

EXHIBIT 1

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10 Attorneys for Plaintiff

11 [Additional counsel appears on signature page.]

12 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**

13 **COUNTY OF LOS ANGELES**

14 WASHINGTON STATE PLUMBING & PIPEFITTING
15 PENSION TRUST, Individually and On Behalf of All
16 Others Similarly Situated,

17 Plaintiff,

18 v.

19 COUNTRYWIDE FINANCIAL CORPORATION,
20 COUNTRYWIDE HOME LOANS, INC.,
21 COUNTRYWIDE SECURITIES CORPORATION,
22 CWALT, INC., CWMBS, INC., CWABS, INC.,
23 CWHEQ, INC., J.P. MORGAN SECURITIES INC.,
24 DEUTSCHE BANK SECURITIES INC., BEAR,
25 STEARNS & CO. INC., BANK OF AMERICA
26 SECURITIES LLC, UBS SECURITIES, LLC,
27 MORGAN STANLEY & CO. INCORPORATED,
28 EDWARD D. JONES & CO., L.P., CITIGROUP
GLOBAL MARKETS INC., GOLDMAN, SACHS &
CO., CREDIT SUISSE SECURITIES (USA) LLC,
GREENWICH CAPITAL MARKETS, INC., LEHMAN
BROTHERS INC., BARCLAYS CAPITAL INC., HSBC
SECURITIES (USA), BNP PARIBAS SECURITIES
CORP., MERRILL LYNCH, PIERCE, FENNER &
SMITH INCORPORATED, STANFORD L.
KURLAND, DAVID A. SPECTOR, ERIC P.
SIERACKI, N. JOSHUA ADLER, RANJIT
KRIPALANI, JENNIFER S. SANDEFUR, DAVID
SAMBOL,

[Caption continued on following pages.]

FILED
LOS ANGELES SUPERIOR COURT

JUN 12 2008

JOHN A. CLARKE, CLERK
BY MARY GARCIA, DEPUTY

CASE NO.

BC392571

CLASS ACTION COMPLAINT FOR
VIOLATION OF §§ 11, 12(A)(2) AND
15 OF THE SECURITIES ACT OF
1933

JURY TRIAL DEMANDED

CIT/CASE: BC392571 LEA/DEFA:
RECEIPT #: CCH478057023
DATE PAID: 06/12/08 01:52:55 PM
PAYMENT: \$870.00 0310
RECEIVED:
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CASH:
CHANGE:
CARD:

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2 ALTERNATIVE LOAN TRUST 2005-28CB,
3 ALTERNATIVE LOAN TRUST 2005-30CB,
4 ALTERNATIVE LOAN TRUST 2005-31,
5 ALTERNATIVE LOAN TRUST 2005-32T1,
6 ALTERNATIVE LOAN TRUST 2005-33CB,
7 ALTERNATIVE LOAN TRUST 2005-34CB,
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21 ALTERNATIVE LOAN TRUST 2005-49CB,
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24 ALTERNATIVE LOAN TRUST 2005-52CB,
25 ALTERNATIVE LOAN TRUST 2005-53T2,
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1 ALTERNATIVE LOAN TRUST 2005-IM1,
2 ALTERNATIVE LOAN TRUST 2005-J10,
3 ALTERNATIVE LOAN TRUST 2005-J11,
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9 ALTERNATIVE LOAN TRUST 2005-J9,
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1 ALTERNATIVE LOAN TRUST 2006-J1,
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23 ALTERNATIVE LOAN TRUST 2006-OA7,
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3 ALTERNATIVE LOAN TRUST 2007-6,
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2007-26R,

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17 HY1,
18 CHL MORTGAGE PASS-THROUGH TRUST 2007-
19 HY3,
20 CHL MORTGAGE PASS-THROUGH TRUST 2007-
21 HY4,
22 CHL MORTGAGE PASS-THROUGH TRUST 2007-
23 HY5,
24 CHL MORTGAGE PASS-THROUGH TRUST 2007-
25 HY6,
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2007-BC2,
11 CWABS ASSET-BACKED CERTIFICATES TRUST
2007-BC3, .
12

13 CWHEQ HOME EQUITY LOAN TRUST, SERIES
2006-S1,
14 CWHEQ HOME EQUITY LOAN TRUST, SERIES
2006-S10,
15 CWHEQ HOME EQUITY LOAN TRUST, SERIES
2006-S2,
16 CWHEQ HOME EQUITY LOAN TRUST, SERIES
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17 CWHEQ HOME EQUITY LOAN TRUST, SERIES
2006-S4,
18 CWHEQ HOME EQUITY LOAN TRUST, SERIES
2006-S5,
19 CWHEQ HOME EQUITY LOAN TRUST, SERIES
2006-S6,
20 CWHEQ HOME EQUITY LOAN TRUST, SERIES
2006-S7,
21 CWHEQ HOME EQUITY LOAN TRUST, SERIES
2006-S8,
22 CWHEQ HOME EQUITY LOAN TRUST, SERIES
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23 CWHEQ HOME EQUITY LOAN TRUST, SERIES
2007-S1,
24 CWHEQ HOME EQUITY LOAN TRUST, SERIES
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25 CWHEQ HOME EQUITY LOAN TRUST, SERIES
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26

27 CWHEQ REVOLVING HOME EQUITY LOAN
TRUST, SERIES 2005-C,
28 CWHEQ REVOLVING HOME EQUITY LOAN
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1 TRUST, SERIES 2005-E,
2 CWHEQ REVOLVING HOME EQUITY LOAN
3 TRUST, SERIES 2005-F,
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5 TRUST, SERIES 2005-G,
6 CWHEQ REVOLVING HOME EQUITY LOAN
7 TRUST, SERIES 2005-H,
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15 TRUST, SERIES 2005-L,
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19 TRUST, SERIES 2006-A,
20 CWHEQ REVOLVING HOME EQUITY LOAN
21 TRUST, SERIES 2006-B,
22 CWHEQ REVOLVING HOME EQUITY LOAN
23 TRUST, SERIES 2006-C,
24 CWHEQ REVOLVING HOME EQUITY LOAN
25 TRUST, SERIES 2006-D,
26 CWHEQ REVOLVING HOME EQUITY LOAN
27 TRUST, SERIES 2006-E,
28 CWHEQ REVOLVING HOME EQUITY LOAN
TRUST, SERIES 2006-F,
CWHEQ REVOLVING HOME EQUITY LOAN
TRUST, SERIES 2006-G,
CWHEQ REVOLVING HOME EQUITY LOAN
TRUST, SERIES 2006-H,
CWHEQ REVOLVING HOME EQUITY LOAN
TRUST, SERIES 2006-I,
CWHEQ REVOLVING HOME EQUITY LOAN
TRUST, SERIES 2007-A,
CWHEQ REVOLVING HOME EQUITY LOAN
TRUST, SERIES 2007-B,
CWHEQ REVOLVING HOME EQUITY LOAN
TRUST, SERIES 2007-C,
CWHEQ REVOLVING HOME EQUITY LOAN
TRUST, SERIES 2007-D,
CWHEQ REVOLVING HOME EQUITY LOAN
TRUST, SERIES 2007-E,
CWHEQ REVOLVING HOME EQUITY LOAN
TRUST, SERIES 2007-G,

Defendants.

NATURE OF THE ACTION

1
2 1. This is a securities class action on behalf of all persons and entities who acquired the
3 Alternative Loan Trust Certificates of CWALT, Inc. ("CWALT"); the CWABS Asset-Backed
4 Trust Certificates of CWABS, Inc. ("CWABS"); the CHL Mortgage Pass-Through Trust
5 Certificates of CWMBBS, Inc. ("CWMBBS"); and the CWHEQ Home Equity Loan Trust and the
6 CWHEQ Revolving Home Equity Loan Trust Certificates of CWHEQ, Inc. ("CWHEQ")
7 (collectively referred to as the "Trusts" or "Certificates") pursuant or traceable to false and
8 misleading Registration Statements, Prospectuses and Prospectus Supplements (collectively, the
9 "Prospectuses") issued between June 13, 2005 and December 27, 2007 and who were damaged
10 thereby. This action involves solely *strict liability* and *negligence* claims brought pursuant to the
11 Securities Act of 1933 (the "Securities Act").

12 2. Between June 13, 2005 and December 27, 2007, the Issuing and Underwriting
13 Defendants (defined herein) caused Prospectuses to be filed with the Securities and Exchange
14 Commission ("SEC") in connection with, and for the purpose of, issuing hundreds of billions of
15 dollars of Trust Certificates. Each Trust was divided into several classes (or "tranches") which had
16 different priorities of seniority, priorities of payment, exposure to default, and interest payment
17 provisions.

18 3. Each Trust owned a pool of mortgage loans purportedly valued as high as \$2.99
19 billion per Trust. The Prospectuses detailed the composition of the mortgage pools by type of loan,
20 type of property, amount of loan, credit worthiness of the borrowers, and other criteria essential to
21 investors' determination of the riskiness of the mortgage pool.

22 4. Investors purchased their interest in the Trusts by way of Certificates issued by the
23 Issuing and Underwriting Defendants. These Certificates entitled investors to receive monthly
24 interest and principal payments from the Trust in which they invested.

25 5. To enable investors to assess the risk of investing in the underlying mortgages, the
26 Prospectuses included detailed disclosures about the underwriting standards purportedly used in
27 connection with the underlying mortgage loans. The Prospectuses also included numerous
28 representations about each Trust's mortgage pool/s such as the loan-to-value ("LTV") ratios used

1 to qualify borrowers, the appraisals of properties underlying the mortgages, and the borrowers'
2 debt-to-income ratios. The Prospectuses contained numerous material misrepresentations and
3 omissions because, contrary to disclosures in the Prospectuses, many mortgages contained in the
4 Trusts were not originated in accordance with the stated underwriting standards and were not
5 originated in accordance with applicable regulations and laws. Furthermore, the disclosures
6 regarding the mortgages' LTV ratios and debt-to-income ratios were manipulated by the Issuing
7 Defendants through systematic over-appraisal of property values, lax (and sometimes nonexistent)
8 income verification, and generally unsound underwriting practices.

9 6. Based on the misrepresentations contained in the Prospectuses, the Issuing and
10 Underwriting Defendants were able to get AAA and AA credit ratings on many tranches of the
11 Certificates.¹ However, by late-2007, the public began to learn about rapidly accelerating
12 delinquencies and defaults on the mortgages underlying the Certificates; problems that were
13 severely exacerbated (if not directly caused by) the Issuing Defendants' intentional and systemic
14 over-appraisal of homes and lax underwriting. The Rating Agencies began to put negative-watch
15 labels on many of the Certificates, and ultimately downgraded many of them. As a result of the
16 material misrepresentations and omissions in the Prospectuses, investors purchased securities far
17 riskier than they were led to believe.

18 7. Countrywide is currently the target of multiple investigations for its business
19 practices, including many practices related to the origination of mortgages, and has received
20 subpoenas from the Federal Bureau of Investigation ("FBI") and the California and Illinois
21 Attorneys General. It has been reported that the probes center on Countrywide's lending and loan
22 origination practices, and the role that it has played in the mortgage meltdown crisis. The Florida
23 Attorney General is also investigating Countrywide for "unfair and deceptive trade practices,"
24 including its sales and marketing tactics and its subprime loan underwriting, and has stated that he

25 ¹ The rating agencies that rated the various tranches for each Certificate issued are: Moody's
26 Investors Service, Inc. ("Moody's"), Fitch, Inc. ("Fitch") and/or Standard & Poor's Corporation
27 ("S&P" and collectively, the "Rating Agencies"). The Rating Agencies are approved by the SEC
28 as "Nationally Recognized Statistical Rating Organizations" and provide credit ratings which are
used to distinguish among grades of creditworthiness of various securities under the federal
securities laws.

1 is concerned that Countrywide may have put borrowers "into mortgages that in the first place they
2 couldn't afford or loans with rates that were not what they were advertising or that were
3 misleading." In other investigations, Bankruptcy Court regulators, which are a part of the U.S.
4 Justice Department, are investigating Countrywide's foreclosure practices and whether the
5 company tacked on improper fees and charges to loans in foreclosure. The SEC is also
6 investigating Countrywide's executives for their behavior during the mortgage meltdown crisis.

7 8. Furthermore, courts across the country have castigated Countrywide for nearly every
8 aspect of its business practices in originating, servicing and securitizing mortgages. For example,
9 in *In re Countrywide Fin. Corp. Derivative Litig.*, --- F.Supp.2d ----, 2008 WL 2064977 (C.D. Cal.
10 May 14, 2008), District Judge Mariana R. Pfaelzer's opinion included an extensive discussion of
11 Countrywide's alleged violations of underwriting standards and concludes that:

12 ***The Court finds that Plaintiffs' numerous confidential witnesses***
13 ***support a strong inference of a Company-wide culture that, at***
14 ***every level, emphasized increased loan origination volume in***
15 ***derogation of underwriting standards.*** Supporting this Company-
16 wide inference, the confidential and non-confidential accounts
17 cited in the Complaint (1) emanate from several geographic areas,
18 *see id.* [] (providing similar testimony from former employees in
19 Jacksonville, FL, Roseville, CA, Long Island, NY, Anchorage,
20 AK, and Independence, OH); (2) span different levels of the
Company hierarchy, *see id.* (underwriters, senior underwriters,
senior loan officers, vice presidents, auditors, and external
consultants remarking on the lack of adherence to Company
standards in loan origination); and (3) remain consistent across
different time periods, *see id.* (employees describing their
experiences in 2004, 2005, 2006, and 2007). ***Strikingly, they tell***
what is essentially the same story – a rampant disregard for
underwriting standards-from markedly different angles:

21 • ***an auditor who assessed loans returned to the Company***
22 ***found that many purported "prime" loans were issued to***
unqualified borrowers ... ;

23 • ***a longtime executive who held two vice president***
24 ***positions discovered that particularly risky loans that were***
25 ***routed out of the normal underwriting process (because***
they violated underwriting standards) were in fact regularly
being approved, with Defendant Sambol's involvement ... ;

26 • ***Mark Zachary, a vice president in Countrywide's joint***
27 ***venture with KB Homes, found that appraisers were***
28 ***inflating appraisal values, essentially raising the risk of***
default on loans ... ;

1 • *underwriters at various levels and offices attested to*
2 *egregious instances of underwriting*, involving, for
3 example, previously declined loans that would “come back
4 to life” when new information qualifying the applicants
would “miraculously appear,” and loans that were provided
pursuant to borrowers’ patently ridiculous “stated incomes”
... ; and

5 • a vice president in accounting left his job because he had
6 been pressured to alter Countrywide’s financials by
7 removing “bad loans” retroactively from the Company’s
loans held for investment, so as to create the impression of
a better hedging relationship

8 *Id.*, 2008 WL 2064977 at *10-11 (emphasis added).

9
10 9. As a result of Defendants’ wrongful acts and omissions Plaintiff and other Class
11 members have suffered significant losses and damages. The Certificates are no longer marketable
12 at prices anywhere near the prices paid by Plaintiff and the Class, and the holders of these
13 Certificates have been exposed to far greater risk than represented in the Prospectuses.

14 JURISDICTION AND VENUE

15 10. The claims asserted herein arise under and pursuant to Sections 11, 12(a)(2), and 15
16 of the Securities Act (15 U.S.C. §§ 77k and 77o).

17 11. This Court has jurisdiction over the subject matter of this action pursuant to Section
18 22 of the Securities Act (15 U.S.C. § 77v), which explicitly states that “[e]xcept as provided in
19 section 16(c), no case arising under this title and brought *in any State court* of competent
20 jurisdiction shall be removed to any court in the United States.” Section 16(c) refers to “covered
21 class actions,” which are defined as lawsuits brought as class actions or brought on behalf of more
22 than 50 persons asserting claims *under state or common law*. This is an action asserting federal
23 law claims. Thus, it does not fall within the definition of a “covered class action” under Section
24 16(b)-(c) and therefore is not removable to federal court under the Securities Litigation Uniform
25 Standards Act of 1998.

26 12. The violations of law complained of herein occurred in this County, including the
27 preparation and dissemination of materially false and misleading statements complained of herein.
28 Countrywide, and many of its affiliated entities, maintain their principal executive offices in this

County, and each of the Underwriter Defendants conduct business and/or is headquartered in this County.

PARTIES

13. Plaintiff, Washington State Plumbing & Pipefitting Pension Trust, acquired Certificates pursuant and/or traceable to the Prospectuses.

14. Defendant Countrywide Financial Corporation ("CFC" or "Countrywide") is a Delaware corporation with its principal executive offices located at 4500 Park Granada, Calabasas, California. CFC is a holding company which, through its subsidiaries, is engaged in mortgage lending and other real estate finance related businesses, including mortgage banking, banking and mortgage warehouse lending, dealing in securities and insurance underwriting. The Company operates through five business segments: Mortgage Banking, which originates, purchases, sells and services non-commercial mortgage loans nationwide; Banking, which takes deposits and invests in mortgage loans and home equity lines of credit; Capital Markets, which operates an institutional broker-dealer that primarily specializes in trading and underwriting mortgage-backed securities (MBS); Insurance, which offers property, casualty, life and disability insurance as an underwriter and as an insurance agency; and Global Operations, which licenses and supports technology to mortgage lenders in the United Kingdom.

15. Defendant Countrywide Home Loans, Inc. ("CHL") is a direct wholly owned subsidiary of CFC. CHL is engaged in the mortgage banking business, and originates, purchases, sells and services mortgage loans. CHL's principal executive offices are located at 4500 Park Granada, Calabasas, California, the same location as CFC. CHL was a "Seller" and/or "Sponsor" of many of the securitization transactions as detailed herein at ¶ 37, and an originator of the majority of the underlying mortgages supporting the securitization transactions.

16. Defendant CWALT is a Delaware corporation and a limited purpose financing subsidiary of CFC. CWALT's principal executive offices are located at 4500 Park Granada, Calabasas, California, the same location as CFC. CWALT was a "Depositor" in substantially all of the Alternative Loan Trust securitization transactions as detailed herein at ¶ 37, and issued false

and misleading Prospectuses in connection therewith as discussed in more detail below. CWALT also filed the following Amended Registration Statements with the SEC:

Registration Number	Date Filed	Amount Registered
333-125902	July 25, 2005	\$45,335,287,290
333-131630	March 6, 2006	\$100,271,785,327
333-140962	April 24, 2007	\$103,095,483,061

17. Defendant CWMBS is a Delaware corporation and a limited purpose financing subsidiary of CFC. CWMBS' principal executive offices are located at 4500 Park Granada, Calabasas, California, the same location as CFC. Defendant CWMBS was a "Depositor" in substantially all of the CHL Mortgage Pass-Through Trust securitization transactions as detailed herein at ¶ 37, and issued false and misleading Prospectuses in connection therewith as discussed in more detail below. CWMBS also filed the following Amended Registration Statements with the SEC:

Registration Number	Date Filed	Amount Registered
333-125963	July 25, 2005	\$40,742,304,251
333-131662	March 6, 2006	\$60,846,662,430
333-140958	April 24, 2007	\$144,647,113,029

18. Defendant CWABS is a Delaware corporation and a limited purpose financing subsidiary of CFC. CWABS' principal executive offices are located at 4500 Park Granada, Calabasas, California, the same location as CFC. Defendant CWABS was a "Depositor" in substantially all of the CWABS Asset-Backed Certificates Trust securitization transactions as detailed herein at ¶ 37, and issued false and misleading Prospectuses in connection therewith as discussed in more detail below. CWABS also filed the following Amended Registration Statements with the SEC:

Registration Number	Date Filed	Amount Registered
333-131591	February 21, 2006	\$34,327,892,523
333-135846	August 8, 2006	\$40,000,000,000

Registration Number	Date Filed	Amount Registered
333-140960	April 24, 2007	\$113,336,555,700

19. Defendant CWHEQ is a Delaware corporation and a limited purpose financing subsidiary of CFC. CWHEQ's principal executive offices are located at 4500 Park Granada, Calabasas, California, the same location as CFC. CWHEQ was a "Depositor" in substantially all of the CWHEQ Home Equity Loan Trust and the CWHEQ Revolving Home Equity Loan Trust securitization transactions as detailed herein at ¶ 37, and issued false and misleading Prospectuses in connection therewith as discussed in more detail below. CWHEQ also filed the following Amended Registration Statements with the SEC:

Registration Number	Date Filed	Amount Registered
333-123790	August 4, 2005	\$30,685,000,000
333-132375	April 12, 2006	\$26,572,949,813
333-139891	May 22, 2007	\$31,717,192,508

20. Defendant Countrywide Securities Corporation ("CSC"), an affiliate of CFC, acted as an underwriter for the Issuing Trusts, and drafted and disseminated the offering documents for the Certificates. Defendant CSC was an underwriter of the Trusts as detailed herein at ¶ 37, and issued false and misleading Prospectuses in connection therewith as discussed in more detail below.

21. Defendant J.P. Morgan Securities Inc. ("JP Morgan") acted as an underwriter for the Issuing Trusts, and drafted and disseminated the offering documents for the Certificates. Defendant JP Morgan was an underwriter of the Trusts as detailed herein at ¶ 37, and issued false and misleading Prospectuses in connection therewith as discussed in more detail below.

22. Defendant Deutsche Bank Securities Inc. ("Deutsche Bank") acted as an underwriter for the Issuing Trusts, and drafted and disseminated the offering documents for the Certificates. Defendant Deutsche Bank was an underwriter of the Trusts as detailed herein at ¶ 37, and issued false and misleading Prospectuses in connection therewith as discussed in more detail below.

1 23. Defendant Bear, Stearns & Co. Inc. ("Bear Stearns") acted as an underwriter for the
2 Issuing Trusts, and drafted and disseminated the offering documents for the Certificates.
3 Defendant Bear Stearns was an underwriter of the Trusts as detailed herein at ¶ 37, and issued false
4 and misleading Prospectuses in connection therewith as discussed in more detail below.

5 24. Defendant Banc of America Securities LLC ("BoA") acted as an underwriter for the
6 Issuing Trusts, and drafted and disseminated the offering documents for the Certificates.
7 Defendant BoA was an underwriter of the Trusts as detailed herein at ¶ 37, and issued false and
8 misleading Prospectuses in connection therewith as discussed in more detail below.

9 25. Defendant UBS Securities, LLC ("UBS") acted as an underwriter for the Issuing
10 Trusts, and drafted and disseminated the offering documents for the Certificates. Defendant UBS
11 was an underwriter of the Trusts as detailed herein at ¶ 37, and issued false and misleading
12 Prospectuses in connection therewith as discussed in more detail below.

13 26. Defendant Morgan Stanley & Co. Incorporated ("Morgan Stanley") acted as an
14 underwriter for the Issuing Trusts, and drafted and disseminated the offering documents for the
15 Certificates. Defendant Morgan Stanley was an underwriter of the Trusts as detailed herein at ¶ 37,
16 and issued false and misleading Prospectuses in connection therewith as discussed in more detail
17 below.

18 27. Defendant Edward D. Jones & Co., L.P. ("Edward Jones") acted as an underwriter
19 for the Issuing Trusts, and drafted and disseminated the offering documents for the Certificates.
20 Defendant Edward Jones was an underwriter of the Trusts as detailed herein at ¶ 37, and issued
21 false and misleading Prospectuses in connection therewith as discussed in more detail below.

22 28. Defendant Citigroup Global Markets Inc. ("Citigroup") acted as an underwriter for
23 the Issuing Trusts, and drafted and disseminated the offering documents for the Certificates.
24 Defendant Citigroup was an underwriter of the Trusts as detailed herein at ¶ 37, and issued false
25 and misleading Prospectuses in connection therewith as discussed in more detail below.

26 29. Defendant Goldman, Sachs & Co. ("Goldman Sachs") acted as an underwriter for
27 the Issuing Trusts, and drafted and disseminated the offering documents for the Certificates.
28

1 Defendant Goldman Sachs was an underwriter of the Trusts as detailed herein at ¶ 37, and issued
2 false and misleading Prospectuses in connection therewith as discussed in more detail below.

3 30. Defendant Credit Suisse Securities (USA) LLC ("Credit Suisse") acted as an
4 underwriter for the Issuing Trusts, and drafted and disseminated the offering documents for the
5 Certificates. Defendant Credit Suisse was an underwriter of the Trusts as detailed herein at ¶ 37,
6 and issued false and misleading Prospectuses in connection therewith as discussed in more detail
7 below.

8 31. Defendant Greenwich Capital Markets, Inc. a.k.a. RBS Greenwich Capital ("RBS")
9 acted as an underwriter for the Issuing Trusts, and drafted and disseminated the offering documents
10 for the Certificates. Defendant RBS was an underwriter of the Trusts as detailed herein at ¶ 37, and
11 issued false and misleading Prospectuses in connection therewith as discussed in more detail
12 below.

13 32. Defendant Lehman Brothers Inc. ("Lehman") acted as an underwriter for the Issuing
14 Trusts, and drafted and disseminated the offering documents for the Certificates. Defendant
15 Lehman was an underwriter of the Trusts as detailed herein at ¶ 37, and issued false and misleading
16 Prospectuses in connection therewith as discussed in more detail below.

17 33. Defendant Barclays Capital Inc. ("Barclays") acted as an underwriter for the Issuing
18 Trusts, and drafted and disseminated the offering documents for the Certificates. Defendant
19 Barclays was an underwriter of the Trusts as detailed herein at ¶ 37, and issued false and
20 misleading Prospectuses in connection therewith as discussed in more detail below.

21 34. Defendant HSBC Securities (USA) ("HSBC") acted as an underwriter for the
22 Issuing Trusts, and drafted and disseminated the offering documents for the Certificates.
23 Defendant HSBC was an underwriter of the Trusts as detailed herein at ¶ 37, and issued false and
24 misleading Prospectuses in connection therewith as discussed in more detail below.

25 35. Defendant BNP Paribas Securities Corp. ("BNP") acted as an underwriter for the
26 Issuing Trusts, and drafted and disseminated the offering documents for the Certificates.
27 Defendant BNP was an underwriter of the Trusts as detailed herein at ¶ 37, and issued false and
28 misleading Prospectuses in connection therewith as discussed in more detail below.

36. Defendant Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch") acted as an underwriter for the Issuing Trusts, and drafted and disseminated the offering documents for the Certificates. Defendant Merrill Lynch was an underwriter of the Trusts as detailed herein at ¶ 37, and issued false and misleading Prospectuses in connection therewith as discussed in more detail below.

37. The Trusts were set up by CWALT, CWMBS, CWABS, and CWHEQ to issue hundreds of billions of dollars worth of Certificates pursuant to the Prospectuses. Collectively, the Trusts are referred to hereinafter as the "Issuing Trusts." The Issuing Trusts are:

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
Alternative Loan Trust 2005-27	\$1,524,298,100	CWALT	UBS	CHL
Alternative Loan Trust 2005-28CB	\$831,895,756	CWALT	Deutsche Bank/JP Morgan	CHL
Alternative Loan Trust 2005-30CB	\$521,202,999	CWALT	Credit Suisse/CSC	CHL
Alternative Loan Trust 2005-31	\$971,317,100	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2005-32T1	\$354,959,907	CWALT	Bear Stearns/CSC	CHL
Alternative Loan Trust 2005-33CB	\$539,993,529	CWALT	CSC	CHL
Alternative Loan Trust 2005-34CB	\$416,789,991	CWALT	Deutsche Bank/CSC/Edward Jones	CHL
Alternative Loan Trust 2005-35CB	\$726,658,739	CWALT	CSC/UBS	CHL
Alternative Loan Trust 2005-36	\$769,213,100	CWALT	CSC	CHL
Alternative Loan Trust 2005-37T1	\$344,113,666	CWALT	Morgan Stanley/CSC	CHL
Alternative Loan Trust 2005-38	\$1,817,402,100	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2005-40CB	\$363,951,745	CWALT	CSC	CHL
Alternative Loan Trust 2005-41	\$773,858,100	CWALT	CSC	CHL
Alternative Loan Trust 2005-42CB	\$415,379,470	CWALT	Citigroup/CSC	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
Alternative Loan Trust 2005-43	\$448,198,100	CWALT	UBS	CHL
Alternative Loan Trust 2005-44	\$776,592,100	CWALT	CSC	CHL
Alternative Loan Trust 2005-45	\$1,448,824,100	CWALT	CSC	CHL
Alternative Loan Trust 2005-46CB	\$1,146,008,499	CWALT	Bear Stearns/JP Morgan	CHL
Alternative Loan Trust 2005-47CB	\$414,809,863	CWALT	Morgan Stanley/CSC	CHL
Alternative Loan Trust 2005-48T1	\$394,599,999	CWALT	Deutsche Bank/Lehman	CHL
Alternative Loan Trust 2005-49CB	\$520,739,090	CWALT	RBS	CHL
Alternative Loan Trust 2005-50CB	\$441,768,810	CWALT	CSC/Morgan Stanley	CHL
Alternative Loan Trust 2005-51	\$1,771,320,100	CWALT	CSC	CHL
Alternative Loan Trust 2005-52CB	\$519,749,910	CWALT	Deutsche Bank/CSC/Edward Jones	CHL
Alternative Loan Trust 2005-53T2	\$331,897,280	CWALT	Bear Stearns	CHL
Alternative Loan Trust 2005-54CB	\$959,309,669	CWALT	Credit Suisse/CSC	CHL
Alternative Loan Trust 2005-55CB	\$621,825,498	CWALT	Bear Stearns/JP Morgan	CHL
Alternative Loan Trust 2005-56	\$2,494,019,100	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2005-57CB	\$818,209,269	CWALT	CSC/JP Morgan	CHL
Alternative Loan Trust 2005-58	\$774,000,100	CWALT	CSC	CHL
Alternative Loan Trust 2005-59	\$2,178,000,100	CWALT	CSC	CHL
Alternative Loan Trust 2005-60T1	\$420,247,503	CWALT	Deutsche Bank	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
Alternative Loan Trust 2005-61	\$765,519,100	CWALT	UBS	CHL
Alternative Loan Trust 2005-62	\$1,559,819,100	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2005-63	\$719,536,100	CWALT	UBS	CHL
Alternative Loan Trust 2005-64CB	\$839,649,564	CWALT	Bear Stearns/CSC	CHL
Alternative Loan Trust 2005-65CB	\$978,645,126	CWALT	Deutsche Bank/JP Morgan	CHL
Alternative Loan Trust 2005-67CB	\$209,232,483	CWALT	CSC/Lehman	CHL
Alternative Loan Trust 2005-70CB	\$492,524,020	CWALT	Citigroup/RBS	CHL
Alternative Loan Trust 2005-71	\$170,139,100	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2005-72	\$737,628,100	CWALT	UBS	CHL
Alternative Loan Trust 2005-73CB	\$359,722,468	CWALT	Bear Stearns/RBS	CHL
Alternative Loan Trust 2005-74T1	\$365,544,950	CWALT	UBS/Morgan Stanley	CHL
Alternative Loan Trust 2005-75CB	\$414,233,182	CWALT	CSC/Morgan Stanley	CHL
Alternative Loan Trust 2005-76	\$1,776,305,100	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2005-77T1	\$1,050,079,829	CWALT	Bear Stearns/Lehman	CHL
Alternative Loan Trust 2005-79CB	\$321,387,756	CWALT	Citigroup/Morgan Stanley	CHL
Alternative Loan Trust 2005-80CB	\$1,256,585,157	CWALT	RBS/CSC	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
Alternative Loan Trust 2005-81	\$926,958,100	CWALT	Goldman Sachs	CHL
Alternative Loan Trust 2005-82	\$333,593,100	CWALT	CSC	CHL
Alternative Loan Trust 2005-83CB	\$364,032,468	CWALT	CSC	CHL
Alternative Loan Trust 2005-84	\$941,530,100	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2005-86CB	\$989,999,224	CWALT	Morgan Stanley/CSC	CHL
Alternative Loan Trust 2005-AR1	\$768,170,100	CWALT	CSC	CHL
Alternative Loan Trust 2005-IM1	\$374,969,100	CWALT	CSC	CHL
Alternative Loan Trust 2005-J10	\$507,732,857	CWALT	CSC	CHL
Alternative Loan Trust 2005-J11	\$596,668,088	CWALT	CSC	CHL
Alternative Loan Trust 2005-J12	\$604,102,100	CWALT	CSC	CHL
Alternative Loan Trust 2005-J13	\$248,054,797	CWALT	CSC	CHL
Alternative Loan Trust 2005-J14	\$504,455,633	CWALT	CSC	CHL
Alternative Loan Trust 2005-J7	\$232,508,165	CWALT	CSC	CHL
Alternative Loan Trust 2005-J8	\$194,930,382	CWALT	CSC	CHL
Alternative Loan Trust 2005-J9	\$262,193,019	CWALT	CSC	CHL
Alternative Loan Trust 2006-11CB	\$763,457,959	CWALT	RBS/CSC	CHL
Alternative Loan Trust 2006-12CB	\$624,731,141	CWALT	UBS/JP Morgan	CHL
Alternative Loan Trust 2006-13T1	\$493,728,887	CWALT	BoA/Deutsche Bank	CHL
Alternative Loan Trust 2006-14CB	\$519,223,126	CWALT	Deutsche Bank/JPMorgan	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
Alternative Loan Trust 2006-15CB	\$366,789,456	CWALT	RBS/Lehman	CHL
Alternative Loan Trust 2006-16CB	\$311,691,556	CWALT	Bear Stearns/CSC	CHL
Alternative Loan Trust 2006-17T1	\$474,959,606	CWALT	Credit Suisse/BoA	CHL
Alternative Loan Trust 2006-18CB	\$1,040,024,215	CWALT	Deutsche Bank/CSC	CHL
Alternative Loan Trust 2006-19CB	\$1,558,637,921	CWALT	Deutsche Bank/CSC	CHL
Alternative Loan Trust 2006-20CB	\$551,732,773	CWALT	Morgan Stanley/CSC	CHL
Alternative Loan Trust 2006-21CB	\$520,536,856	CWALT	Citigroup/BoA	CHL
Alternative Loan Trust 2006-23CB	\$987,020,570	CWALT	UBS/CSC	CHL
Alternative Loan Trust 2006-24CB	\$880,451,378	CWALT	Bear Stearns/Morgan Stanley	CHL
Alternative Loan Trust 2006-25CB	\$518,814,998	CWALT	Deutsche Bank/CSC	CHL
Alternative Loan Trust 2006-26CB	\$395,599,061	CWALT	BoA	CHL
Alternative Loan Trust 2006-27CB	\$310,200,987	CWALT	Morgan Stanley/CSC	CHL
Alternative Loan Trust 2006-28CB	\$518,233,936	CWALT	Citigroup/Morgan Stanley	CHL
Alternative Loan Trust 2006-29T1	\$785,759,998	CWALT	Barclays/BoA	CHL
Alternative Loan Trust 2006-2CB	\$876,481,015	CWALT	CSC	CHL
Alternative Loan Trust 2006-30T1	\$469,299,928	CWALT	RBS/CSC	CHL
Alternative Loan Trust 2006-31CB	\$865,696,096	CWALT	Deutsche Bank/Merrill Lynch	CHL
Alternative Loan Trust 2006-32CB	\$619,686,154	CWALT	Morgan Stanley	CHL
Alternative Loan Trust 2006-33CB	\$619,062,482	CWALT	Citigroup/CSC	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
Alternative Loan Trust 2006-34	\$200,553,202	CWALT	CSC	CHL
Alternative Loan Trust 2006-35CB	\$619,050,252	CWALT	Citigroup/Morgan Stanley	CHL
Alternative Loan Trust 2006-36T2	\$734,911,293	CWALT	Bear Stearns/CSC	CHL
Alternative Loan Trust 2006-37R	\$68,315,933	CWALT	UBS	UBS
Alternative Loan Trust 2006-39CB	\$808,983,132	CWALT	Deutsche Bank/BoA	CHL
Alternative Loan Trust 2006-40T1	\$592,478,599	CWALT	HSBC/CSC	CHL
Alternative Loan Trust 2006-41CB	\$1,135,112,855	CWALT	Credit Suisse/CSC	CHL
Alternative Loan Trust 2006-42	\$246,986,001	CWALT	Barclays/CSC	CHL
Alternative Loan Trust 2006-43CB	\$874,833,833	CWALT	UBS/CSC/Deutsche Bank	CHL
Alternative Loan Trust 2006-45T1	\$1,113,036,850	CWALT	Morgan Stanley/BoA	CHL
Alternative Loan Trust 2006-46	\$296,399,437	CWALT	Barclays/Lehman	CHL
Alternative Loan Trust 2006-4CB	\$683,680,636	CWALT	UBS/RBS	CHL
Alternative Loan Trust 2006-5T2	\$370,765,076	CWALT	CSC/BoA	CHL
Alternative Loan Trust 2006-69	\$500,429,100	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2006-6CB	\$2,164,334,096	CWALT	CSC/Deutsche Bank	CHL
Alternative Loan Trust 2006-7CB	\$548,064,958	CWALT	Credit Suisse/IP Morgan	CHL
Alternative Loan Trust 2006-8T1	\$355,528,517	CWMBS	CSC/BoA	CHL
Alternative Loan Trust 2006-9T1	\$522,122,602	CWALT	Bear Stearns/Credit Suisse	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
Alternative Loan Trust 2006-HY10	\$529,427,100	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2006-HY11	\$445,727,100	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2006-HY12	\$791,111,100	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2006-HY13	\$883,972,100	CWALT	UBS	CHL
Alternative Loan Trust 2006-HY3	\$249,703,100	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2006-J1	\$781,555,047	CWALT	CSC	CHL
Alternative Loan Trust 2006-J2	\$245,087,019	CWALT	CSC	CHL
Alternative Loan Trust 2006-J3	\$253,461,322	CWALT	CSC	CHL
Alternative Loan Trust 2006-J4	\$428,134,055	CWALT	CSC	CHL
Alternative Loan Trust 2006-J5	\$421,364,240	CWALT	CSC	CHL
Alternative Loan Trust 2006-J6	\$185,251,552	CWALT	CSC	CHL
Alternative Loan Trust 2006-J7	\$347,393,561	CWALT	CSC	CHL
Alternative Loan Trust 2006-J8	\$462,029,521	CWALT	CSC	CHL
Alternative Loan Trust 2006-OA1	\$1,038,779,100	CWMBS	CSC	CHL
Alternative Loan Trust 2006-OA10	\$2,768,599,100	CWALT	UBS	CHL
Alternative Loan Trust 2006-OA11	\$1,237,208,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OA12	\$984,619,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OA14	\$949,619,100	CWALT	BoA	CHL
Alternative Loan Trust 2006-OA16	\$1,336,380,100	CWALT	CSC	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
Alternative Loan Trust 2006-OA17	\$1,560,610,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OA18	\$498,492,256	CWALT	CSC	CHL
Alternative Loan Trust 2006-OA19	\$1,199,267,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OA2	\$1,697,910,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OA21	\$1,292,642,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OA22	\$380,943,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OA3	\$753,195,100	CWALT	UBS	CHL
Alternative Loan Trust 2006-OA6	\$1,034,375,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OA7	\$1,177,528,100	CWALT	UBS	CHL
Alternative Loan Trust 2006-OA8	\$606,092,100	CWALT	UBS	CHL
Alternative Loan Trust 2006-OA9	\$928,908,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OC1	\$1,196,264,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OC10	\$805,404,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OC11	\$1,089,000,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OC2	\$833,712,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OC3	\$671,248,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OC4	\$569,225,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OC5	\$789,079,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OC6	\$625,543,100	CWALT	CSC	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
Alternative Loan Trust 2006-OC7	\$582,249,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OC8	\$1,693,916,100	CWALT	CSC	CHL
Alternative Loan Trust 2006-OC9	\$546,528,100	CWALT	CSC	CHL
Alternative Loan Trust 2007-10CB	\$742,499,999	CWALT	JP Morgan	CHL
Alternative Loan Trust 2007-11T1	\$587,626,182	CWALT	HSBC/UBS	CHL
Alternative Loan Trust 2007-12T1	\$855,728,140	CWALT	CSC	CHL
Alternative Loan Trust 2007-13	\$207,556,676	CWALT	Deutsche Bank/CSC	CHL
Alternative Loan Trust 2007-14T2	\$409,317,845	CWALT	Credit Suisse/CSC	CHL
Alternative Loan Trust 2007-15CB	\$669,615,650	CWALT	Credit Suisse/CSC	CHL
Alternative Loan Trust 2007-16CB	\$1,615,596,399	CWALT	Deutsche Bank/BoA	CHL
Alternative Loan Trust 2007-17CB	\$745,477,658	CWALT	Morgan Stanley/Credit Suisse	CHL
Alternative Loan Trust 2007-18CB	\$719,917,790	CWALT	Credit Suisse/CSC	CHL
Alternative Loan Trust 2007-19	\$1,166,488,020	CWALT	Credit Suisse/Deutsche Bank	CHL
Alternative Loan Trust 2007-1T1	\$493,712,524	CWALT	CSC	CHL
Alternative Loan Trust 2007-20	\$296,399,844	CWALT	RBS/UBS	CHL
Alternative Loan Trust 2007-21CB	\$769,186,604	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2007-22	\$791,348,018	CWALT	UBS	CHL
Alternative Loan Trust 2007-23CB	\$1,030,214,330	CWALT	Bear Stearns	CHL
Alternative Loan Trust 2007-24	\$537,168,947	CWALT	UBS	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
Alternative Loan Trust 2007-25	\$660,495,859	CWALT	CSC	CHL
Alternative Loan Trust 2007-2CB	\$1,018,739,168	CWALT	Deutsche Bank/CSC	CHL
Alternative Loan Trust 2007-3T1	\$792,149,705	CWALT	UBS/CSC/Morgan Stanley	CHL
Alternative Loan Trust 2007-4CB	\$579,145,196	CWALT	CSC	CHL
Alternative Loan Trust 2007-5CB	\$1,559,847,536	CWALT	Citigroup/CSC	CHL
Alternative Loan Trust 2007-6	\$366,513,427	CWALT	Citigroup/CSC	CHL
Alternative Loan Trust 2007-7T2	\$365,759,889	CWALT	HSBC/Lehman	CHL
Alternative Loan Trust 2007-8CB	\$744,971,687	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2007-9T1	\$837,346,400	CWALT	CSC/Deutsche Bank/BoA	CHL
Alternative Loan Trust 2007-AL1	\$228,622,100	CWALT	CSC	CHL
Alternative Loan Trust 2007-HY2	\$508,705,100	CWALT	CSC	CHL
Alternative Loan Trust 2007-HY3	\$989,260,100	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2007-HY4	\$1,432,682,100	CWALT	Bear Stearns	CHL
Alternative Loan Trust 2007-HY5R	\$553,116,614	CWALT	Deutsche Bank	Deutsche Bank
Alternative Loan Trust 2007-HY6	\$869,708,100	CWALT	BoA	CHL
Alternative Loan Trust 2007-HY7C	\$1,022,825,100	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2007-HY8C	\$453,460,100	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2007-HY9	\$34,861,100	CWALT	Deutsche Bank	CHL
Alternative Loan Trust 2007-J1	\$583,156,580	CWALT	CSC	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
Alternative Loan Trust 2007-J2	\$267,858,014	CWALT	CSC	CHL
Alternative Loan Trust 2007-OA10	\$549,502,100	CWALT	BoA	CHL
Alternative Loan Trust 2007-OA11	\$495,597,100	CWALT	CSC	CHL
Alternative Loan Trust 2007-OA2	\$666,176,100	CWALT	UBS	CHL
Alternative Loan Trust 2007-OA3	\$1,137,053,100	CWALT	BoA	CHL
Alternative Loan Trust 2007-OA4	\$717,258,300	CWALT	Goldman Sachs	CHL
Alternative Loan Trust 2007-OA6	\$561,485,100	CWALT	Credit Suisse	CHL
Alternative Loan Trust 2007-OA7	\$771,733,100	CWALT	CSC	CHL
Alternative Loan Trust 2007-OA8	\$666,706,100	CWALT	BoA	CHL
Alternative Loan Trust 2007-OA9	\$391,151,100	CWALT	CSC	CHL
Alternative Loan Trust 2007-OH1	\$495,113,100	CWALT	CSC	CHL
Alternative Loan Trust 2007-OH2	\$984,602,100	CWALT	CSC	CHL
Alternative Loan Trust 2007-OH3	\$579,826,100	CWALT	CSC	CHL
Alternative Loan Trust Resecuritization 2006-22R	\$416,626,008	CWALT	RBS	RBS
Alternative Loan Trust Resecuritization 2007-26R	\$41,798,027	CWALT	Deutsche Bank	Deutsche Bank
Alternative Loan Trust-2005-85CB	\$1,257,944,756	CWALT	Deutsche Bank/Lehman/JP Morgan	CHL
CHL Mortgage Pass-Through Trust 2005-15	\$412,924,044	CWMBS	Morgan Stanley/CSC/Edward Jones	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
CHL Mortgage Pass-Through Trust 2005-16	\$412,924,740	CWMBS	Goldman Sachs/Lehman	CHL
CHL Mortgage Pass-Through Trust 2005-17	\$629,201,708	CWMBS	UBS/CSC	CHL
CHL Mortgage Pass-Through Trust 2005-18	\$413,919,844	CWMBS	Goldman Sachs/CSC	CHL
CHL Mortgage Pass-Through Trust 2005-19	\$398,521,241	CWMBS	Bear Stearns	CHL
CHL Mortgage Pass-Through Trust 2005-20	\$413,919,460	CWMBS	UBS/CSC	CHL
CHL Mortgage Pass-Through Trust 2005-21	\$983,059,554	CWMBS	RBS/UBS	CHL
CHL Mortgage Pass-Through Trust 2005-22	\$588,995,100	CWMBS	UBS	CHL
CHL Mortgage Pass-Through Trust 2005-23	\$313,630,166	CWMBS	Citigroup/CSC	CHL
CHL Mortgage Pass-Through Trust 2005-24	\$1,036,789,285	CWMBS	Goldman Sachs/CSC/Edward Jones	CHL
CHL Mortgage Pass-Through Trust 2005-25	\$363,174,579	CWMBS	UBS/CSC	CHL
CHL Mortgage Pass-Through Trust 2005-26	\$497,507,486	CWMBS	Bear Stearns	CHL
CHL Mortgage Pass-Through Trust 2005-27	\$518,394,257	CWMBS	Credit Suisse/CSC	CHL
CHL Mortgage Pass-Through Trust 2005-28	\$414,914,141	CWMBS	UBS/CSC	CHL
CHL Mortgage Pass-Through Trust 2005-29	\$295,924,912	CWMBS	CSC/BoA	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
CHL Mortgage Pass-Through Trust 2005-30	\$514,555,415	CWMBS	UBS/CSC	CHL
CHL Mortgage Pass-Through Trust 2005-31	\$620,690,100	CWMBS	Goldman Sachs	CHL
CHL Mortgage Pass-Through Trust 2005-HYB10	\$1,010,798,100	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2005-HYB4	\$791,873,100	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2005-HYB5	\$791,278,100	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2005-HYB6	\$991,562,100	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2005-HYB7	\$1,017,720,100	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2005-HYB8	\$593,432,100	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2005-J2	\$806,148,679	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2005-J3	\$381,311,999	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2005-J4	\$200,059,714	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2006-1	\$373,367,486	CWMBS	Lehman/RBS	CHL
CHL Mortgage Pass-Through Trust 2006-10	\$600,481,743	CWMBS	Bear Stearns/BoA	CHL
CHL Mortgage Pass-Through Trust 2006-11	\$626,849,839	CWMBS	Credit Suisse/CSC	CHL
CHL Mortgage Pass-Through Trust 2006-12	\$652,719,878	CWMBS	CSC	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
CHL Mortgage Pass-Through Trust 2006-13	\$519,389,436	CWMBS	Credit Suisse/Morgan Stanley	CHL
CHL Mortgage Pass-Through Trust 2006-14	\$366,159,454	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2006-15	\$397,004,000	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2006-16	\$994,995,037	CWMBS	Goldman Sachs/BoA	CHL
CHL Mortgage Pass-Through Trust 2006-17	\$518,379,893	CWMBS	HSBC/Lehman	CHL
CHL Mortgage Pass-Through Trust 2006-18	\$517,384,203	CWMBS	Credit Suisse/CSC	CHL
CHL Mortgage Pass-Through Trust 2006-19	\$1,241,757,925	CWMBS	Credit Suisse/CSC	CHL
CHL Mortgage Pass-Through Trust 2006-20	\$1,035,793,979	CWMBS	Credit Suisse	CHL
CHL Mortgage Pass-Through Trust 2006-21	\$1,016,881,735	CWMBS	Bear Stearns/CSC	CHL
CHL Mortgage Pass-Through Trust 2006-3	\$1,052,797,100	CWMBS	UBS	CHL
CHL Mortgage Pass-Through Trust 2006-6	\$481,822,327	CWMBS	RBS/CSC	CHL
CHL Mortgage Pass-Through Trust 2006-8	\$778,089,936	CWMBS	Credit Suisse/BoA	CHL
CHL Mortgage Pass-Through Trust 2006-9	\$415,909,999	CWMBS	Barclays/CSC	CHL
CHL Mortgage Pass-Through Trust 2006-HYB1	\$1,154,098,100	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2006-HYB2	\$653,891,100	CWMBS	CSC	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
CHL Mortgage Pass-Through Trust 2006-HYB3	\$966,897,100	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2006-HYB4	\$443,360,100	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2006-HYB5	\$526,000,100	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2006-J1	\$406,869,042	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2006-J2	\$174,124,645	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2006-J3	\$216,167,679	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2006-J4	\$371,980,842	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2006-OA4	\$774,076,100	CWMBS	Deutsche Bank	CHL
CHL Mortgage Pass-Through Trust 2006-OA5	\$1,364,317,100	CWMBS	UBS	CHL
CHL Mortgage Pass-Through Trust 2006-TM1	\$902,091,850	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2007-1	\$746,249,967	CWMBS	Goldman Sachs/CSC	CHL
CHL Mortgage Pass-Through Trust 2007-10	\$646,730,067	CWMBS	UBS/Lehman	CHL
CHL Mortgage Pass-Through Trust 2007-11	\$994,999,544	CWMBS	BNP/CSC/Lehman	CHL
CHL Mortgage Pass-Through Trust 2007-12	\$414,914,963	CWMBS	UBS/CSC	CHL
CHL Mortgage Pass-Through Trust 2007-13	\$572,087,807	CWMBS	Bear Stearns/CSC	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
CHL Mortgage Pass-Through Trust 2007-14	\$746,249,918	CWMBS	BoA/Lehman	CHL
CHL Mortgage Pass-Through Trust 2007-15	\$1,031,170,625	CWMBS	RBS/CSC/Lehman	CHL
CHL Mortgage Pass-Through Trust 2007-16	\$770,783,999	CWMBS	HSBC	CHL
CHL Mortgage Pass-Through Trust 2007-17	\$872,433,848	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2007-18	\$410,362,919	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2007-19	\$441,172,477	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2007-2	\$362,933,532	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2007-20	\$297,592,472	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2007-21	\$778,228,036	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2007-3	\$1,141,241,764	CWMBS	BNP/CSC	CHL
CHL Mortgage Pass-Through Trust 2007-4	\$1,058,011,000	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2007-5	\$845,749,614	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2007-6	\$746,250,000	CWMBS	JP Morgan/CSC	CHL
CHL Mortgage Pass-Through Trust 2007-7	\$746,236,970	CWMBS	RBS/CSC	CHL
CHL Mortgage Pass-Through Trust 2007-8	\$855,000,000	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2007-9	\$696,499,987	CWMBS	Goldman Sachs/UBS	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
CHL Mortgage Pass-Through Trust 2007-HY1	\$394,190,100	CWMBS	UBS	CHL
CHL Mortgage Pass-Through Trust 2007-HY3	\$579,898,100	CWMBS	UBS	CHL
CHL Mortgage Pass-Through Trust 2007-HY4	\$613,573,100	CWMBS	UBS	CHL
CHL Mortgage Pass-Through Trust 2007-HY5	\$360,740,100	CWMBS	Deutsche Bank	CHL
CHL Mortgage Pass-Through Trust 2007-HY6	\$1,201,511,100	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2007-HY7	\$551,019,100	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2007-HYB1	\$623,894,100	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2007-HYB2	\$620,703,100	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2007-J1	\$309,676,683	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2007-J2	\$411,278,672	CWMBS	CSC	CHL
CHL Mortgage Pass-Through Trust 2007-J3	\$223,874,843	CWMBS	CSC	CHL
CWABS Asset-Backed Certificate Trust 2006-ABC1	\$396,600,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2005-10	\$695,001,100	CWABS	CSC/Deutsche Bank/JP Morgan	CHL
CWABS Asset-Backed Certificates Trust 2005-11	\$1,929,704,100	CWABS	CSC/Morgan Stanley/RBS	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
CWABS Asset-Backed Certificates Trust 2005-12	\$876,150,100	CWABS	CSC/Deutsche Bank/RBS	CHL
CWABS Asset-Backed Certificates Trust 2005-13	\$1,950,700,100	CWABS	CSC/BoA/Barclays	CHL
CWABS Asset-Backed Certificates Trust 2005-14	\$2,032,800,100	CWABS	CSC/Bear Stearns/RBS	CHL
CWABS Asset-Backed Certificates Trust 2005-15	\$362,200,100	CWABS	CSC/RBS	CHL
CWABS Asset-Backed Certificates Trust 2005-16	\$2,209,500,100	CWABS	CSC/RBS	CHL
CWABS Asset-Backed Certificates Trust 2005-17	\$2,520,700,100	CWABS	CSC/BNP/RBS	CHL
CWABS Asset-Backed Certificates Trust 2005-4	\$2,826,900,100	CWABS	CSC/Bear Stearns/Merrill Lynch	CHL
CWABS Asset-Backed Certificates Trust 2005-5	\$788,400,100	CWABS	CSC/BoA/Bear Stearns	CHL
CWABS Asset-Backed Certificates Trust 2005-6	\$1,694,050,100	CWABS	CSC/Bear Stearns/JP Morgan	CHL
CWABS Asset-Backed Certificates Trust 2005-7	\$2,138,899,100	CWABS	CSC/Bear Stearns/RBS	CHL
CWABS Asset-Backed Certificates Trust 2005-8	\$621,372,100	CWABS	CSC/Lehman	CHL
CWABS Asset-Backed Certificates Trust 2005-9	\$1,281,150,100	CWABS	CSC/RBS/Merrill Lynch	CHL
CWABS Asset-Backed Certificates Trust 2005-AB2	\$1,000,000,100	CWABS	CSC/Bear Stearns/Credit Suisse	CHL
CWABS Asset-Backed Certificates Trust 2005-AB3	\$631,475,100	CWABS	CSC/Barclays/BoA	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
CWABS Asset-Backed Certificates Trust 2005-AB4	\$1,592,000,100	CWABS	CSC/Deutsche Bank/JP Morgan	CHL
CWABS Asset-Backed Certificates Trust 2005-AB5	\$695,800,100	CWABS	CSC/RBS	CHL
CWABS Asset-Backed Certificates Trust 2005-BC3	\$800,000,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2005-BC4	\$755,338,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2005-BC5	\$921,500,100	CWABS	CSC/RBS	CHL
CWABS Asset-Backed Certificates Trust 2005-HYB9	\$1,088,954,000	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2005-IM1	\$897,285,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2005-IM2	\$715,077,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2005-IM3	\$1,094,500,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2006-1	\$756,643,100	CWABS	CSC/Lehman	CHL
CWABS Asset-Backed Certificates Trust 2006-10	\$585,515,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2006-11	\$1,846,600,100	CWABS	CSC/Barclays/UBS	CHL
CWABS Asset-Backed Certificates Trust 2006-12	\$1,272,700,100	CWABS	CSC/BNP/Lehman	CHL
CWABS Asset-Backed Certificates Trust 2006-13	\$1,602,525,100	CWABS	CSC/Bear Stearns/Lehman	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
CWABS Asset-Backed Certificates Trust 2006-14	\$1,453,500,100	CWABS	CSC/Deutsche Bank/HSBC	CHL
CWABS Asset-Backed Certificates Trust 2006-15	\$937,000,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2006-16	\$486,500,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2006-17	\$972,000,100	CWABS	CSC/Deutsche Bank/Lehman	CHL
CWABS Asset-Backed Certificates Trust 2006-18	\$1,653,250,100	CWABS	CSC/Bear Stearns/Deutsche Bank	CHL
CWABS Asset-Backed Certificates Trust 2006-19	\$869,850,100	CWABS	CSC/Bear Stearns	CHL
CWABS Asset-Backed Certificates Trust 2006-2	\$801,975,100	CWABS	CSC/BoA/JP Morgan	CHL
CWABS Asset-Backed Certificates Trust 2006-20	\$976,000,100	CWABS	CSC/Bear Stearns/HSBC	CHL
CWABS Asset-Backed Certificates Trust 2006-21	\$1,069,750,100	CWABS	CSC/JP Morgan/RBS	CHL
CWABS Asset-Backed Certificates Trust 2006-22	\$1,556,000,100	CWABS	CSC/Barclays/RBS	CHL
CWABS Asset-Backed Certificates Trust 2006-23	\$1,553,600,100	CWABS	CSC/JP Morgan/RBS	CHL
CWABS Asset-Backed Certificates Trust 2006-24	\$1,305,024,100	CWABS	CSC/RBS	CHL
CWABS Asset-Backed Certificates Trust 2006-25	\$1,507,375,100	CWABS	CSC/RBS	CHL
CWABS Asset-Backed Certificates Trust 2006-26	\$1,167,600,100	CWABS	CSC/RBS	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
CWABS Asset-Backed Certificates Trust 2006-3	\$1,361,500,100	CWABS	CSC/Barclays/Deutsche Bank	CHL
CWABS Asset-Backed Certificates Trust 2006-4	\$606,775,100	CWABS	CSC/JP Morgan/Lehman	CHL
CWABS Asset-Backed Certificates Trust 2006-5	\$672,135,100	CWABS	CSC/Bear Stearns/Lehman	CHL
CWABS Asset-Backed Certificates Trust 2006-6	\$1,762,200,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2006-7	\$1,017,378,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2006-8	\$1,946,000,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2006-9	\$563,832,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2006-BC1	\$506,885,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2006-BC2	\$629,525,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2006-BC3	\$579,300,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2006-BC4	\$579,000,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2006-BC5	\$729,003,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2006-IM1	\$697,200,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2006-SPS1	\$230,875,100	CWABS	Credit Suisse/Deutsche Bank	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
CWABS Asset-Backed Certificates Trust 2006-SPS2	\$456,500,100	CWABS	CSC/Credit Suisse/Merrill Lynch	CHL
CWABS Asset-Backed Certificates Trust 2007-1	\$1,942,000,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2007-10	\$973,500,100	CWABS	CSC/Barclays/Deutsche Bank	CHL
CWABS Asset-Backed Certificates Trust 2007-11	\$780,400,100	CWABS	CSC/HSBC/Merrill Lynch	CHL
CWABS Asset-Backed Certificates Trust 2007-12	\$2,800,000	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2007-13	\$735,600,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2007-2	\$1,513,980,100	CWABS	CSC/RBS	CHL
CWABS Asset-Backed Certificates Trust 2007-3	\$735,711,100	CWABS	CSC/RBS	CHL
CWABS Asset-Backed Certificates Trust 2007-4	\$959,500,100	CWABS	CSC/RBS	CHL
CWABS Asset-Backed Certificates Trust 2007-5	\$1,150,000,100	CWABS	CSC/RBS	CHL
CWABS Asset-Backed Certificates Trust 2007-6	\$966,000,100	CWABS	CSC/RBS	CHL
CWABS Asset-Backed Certificates Trust 2007-7	\$1,070,850,100	CWABS	CSC/RBS	CHL
CWABS Asset-Backed Certificates Trust 2007-8	\$1,264,900,100	CWABS	CSC/Lehman/RBS	CHL
CWABS Asset-Backed Certificates Trust 2007-9	\$1,171,200,100	CWABS	CSC/Lehman/RBS	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
CWABS Asset-Backed Certificates Trust 2007-BC1	\$467,750,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2007-BC2	\$615,875,100	CWABS	CSC	CHL
CWABS Asset-Backed Certificates Trust 2007-BC3	\$551,418,100	CWABS	CSC	CHL
CWHEQ Home Equity Loan Trust, Series 2006-S1	\$860,000,100	CWHEQ	CSC/Bear Stearns/Lehman	CHL
CWHEQ Home Equity Loan Trust, Series 2006-S10	\$1,597,600,100	CWHEQ	CSC/RBS	CHL
CWHEQ Home Equity Loan Trust, Series 2006-S2	\$1,050,000,100	CWHEQ	CSC/BNP/JP Morgan	CHL
CWHEQ Home Equity Loan Trust, Series 2006-S3	\$1,000,000,100	CWHEQ	CSC/Goldman Sachs/HSBC	CHL
CWHEQ Home Equity Loan Trust, Series 2006-S4	\$1,000,000,100	CWHEQ	CSC/Bear Stearns/Credit Suisse	CHL
CWHEQ Home Equity Loan Trust, Series 2006-S5	\$900,000,100	CWHEQ	CSC/Bear Stearns/BNP	CHL
CWHEQ Home Equity Loan Trust, Series 2006-S6	\$1,100,000,100	CWHEQ	CSC/Bear Stearns	CHL
CWHEQ Home Equity Loan Trust, Series 2006-S7	\$994,500,100	CWHEQ	CSC/Merrill Lynch/RBS	CHL
CWHEQ Home Equity Loan Trust, Series 2006-S8	\$1,000,000,100	CWHEQ	CSC/RBS	CHL
CWHEQ Home Equity Loan Trust, Series 2006-S9	\$1,000,000,100	CWHEQ	CSC/RBS	CHL
CWHEQ Home Equity Loan Trust, Series 2007-S1	\$1,600,000,100	CWHEQ	CSC/RBS	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
CWHEQ Home Equity Loan Trust, Series 2007-S2	\$999,000,100	CWHEQ	CSC/RBS	CHL
CWHEQ Home Equity Loan Trust, Series 2007-S3	\$700,000,100	CWHEQ	CSC/RBS	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2005-C	\$1,015,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2005-D	\$2,000,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2005-E	\$2,000,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2005-F	\$2,706,750,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2005-G	\$1,771,875,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2005-H	\$1,771,875,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2005-I	\$2,000,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2005-J	\$1,500,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2005-K	\$1,000,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2005-L	\$400,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2005-M	\$2,000,000,000	CWHEQ	CSC/Lehman/HSBC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2006-A	\$800,000,000	CWHEQ	CSC	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
CWHEQ Revolving Home Equity Loan Trust, Series 2006-B	\$1,150,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2006-C	\$1,850,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2006-D	\$1,850,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2006-E	\$1,500,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2006-F	\$1,620,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2006-G	\$1,000,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2006-H	\$1,000,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2006-I	\$2,100,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2007-A	\$1,200,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2007-B	\$950,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2007-C	\$950,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2007-D	\$900,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2007-E	\$900,000,000	CWHEQ	CSC	CHL
CWHEQ Revolving Home Equity Loan Trust, Series 2007-G	\$566,952,000	CWHEQ	CSC	CHL

Issuing Trust	Principal Amount	Depositor	Underwriter(s)	Sponsor
Total:	\$332,190,973,655			

38. Each of the Issuing Trusts, CWALT, CWMBS, CWABS, and CWHEQ is an “issuer” as defined under the Securities Act and are collectively referred to herein as the “Issuing Defendants.”

39. Defendants CSC, JP Morgan, Deutsche Bank, Bear Stearns, BoA, UBS, Morgan Stanley, Edward Jones, Citigroup, Goldman Sachs, Credit Suisse, RBS, Lehman, Barclays, HSBC, BNP, and Merrill Lynch are referred to herein as the “Underwriter Defendants.”

40. The Issuing Defendants and Underwriting Defendants are collectively referred to herein as the “Issuing and Underwriting Defendants.”

41. Defendant Stanford L. Kurland (“Kurland”) was, at relevant times, CWALT’s, CWMBS’, CWABS’, and CWHEQ’s Chief Executive Officer (“CEO”), President and Chairman of the Board of Directors. Defendant Kurland signed CWALT’s June 17, 2005, July 25, 2005, February 7, 2006, and March 6, 2006 Registration Statements; CWMBS’ June 20, 2005, July 25, 2005, February 8, 2006, and March 6, 2006 Registration Statements; CWABS’ February 6, 2006, February 21, 2006, July 18, 2006, and August 8, 2006 Registration Statements; and CWHEQ’s July 21, 2005, August 14, 2005, March 13, 2006, and April 12, 2006 Registration Statements.

42. Defendant David A. Spector (“Spector”) was, at relevant times, CWALT’s, CWMBS’, CWABS’, and CWHEQ’s Vice President and a member of the Board of Directors. Defendant Spector signed CWALT’s June 17, 2005, July 25, 2005, February 7, 2006, and March 6, 2006 Registration Statements; CWMBS’ June 20, 2005, July 25, 2005, February 8, 2006, and March 6, 2006 Registration Statements; CWABS’ February 6, 2006, February 21, 2006, July 18, 2006, and August 8, 2006 Registration Statements; and CWHEQ’s July 21, 2005, August 14, 2005, March 13, 2006, and April 12, 2006 Registration Statements.

43. Defendant Eric P. Sieracki (“Sieracki”) was, at relevant times, CWALT’s, CWMBS’, CWABS’, and CWHEQ’s Executive Vice President, Chief Financial Officer (“CFO”), Treasurer and member of the Board of Directors. Defendant Sieracki signed CWALT’s June 17,

1 2005, July 25, 2005, February 7, 2006, March 6, 2006, February 28, 2007, and April 24, 2007
2 Registration Statements; CWMBBS' June 20, 2005, July 25, 2005, February 8, 2006, March 6, 2006,
3 February 28, 2007, and April 24, 2007 Registration Statements; CWABS' February 6, 2006,
4 February 21, 2006, July 18, 2006, August 8, 2006, February 28, 2007, and April 24, 2007
5 Registration Statements; and CWHEQ's July 21, 2005, August 14, 2005, March 13, 2006, April
6 12, 2006, January 10, 2007, March 2, 2007, April 17, 2007, and May 22, 2007 Registration
7 Statements.

8 44. Defendant N. Joshua Adler ("Adler") was, at relevant times, CWALT's, CWMBBS',
9 CWABS' and CWHEQ's President, CEO and a member of the Board of Directors. Defendant
10 Adler signed CWALT's February 28, 2007 and April 24, 2007 Registration Statements; CWMBBS'
11 February 28, 2007 and April 24, 2007 Registration Statements; CWABS' February 28, 2007 and
12 April 24, 2007 Registration Statements; and CWHEQ's January 10, 2007, March 2, 2007, April 17,
13 2007 and May 22, 2007 Registration Statements.

14 45. Defendant Ranjit Kripalani ("Kripalani") was, at relevant times, a member of
15 CWALT's, CWMBBS', CWABS', and CWHEQ's Board of Directors. Defendant Kripalani signed
16 CWALT's February 28, 2007 and April 24, 2007 Registration Statements; CWMBBS' February 28,
17 2007 and April 24, 2007 Registration Statements; CWABS' February 28, 2007 and April 24, 2007
18 Registration Statements; and CWHEQ's May 22, 2007 Registration Statement.

19 46. Defendant Jennifer S. Sandefur ("Sandefur") was, at relevant times, a member of
20 CWALT's, CWMBBS', CWABS', and CWHEQ's Board of Directors. Defendant Sandefur signed
21 CWALT's February 28, 2007 and April 24, 2007 Registration Statements; CWMBBS' February 28,
22 2007 and April 24, 2007 Registration Statements; CWABS' February 28, 2007 and April 24, 2007
23 Registration Statements; and CWHEQ's May 22, 2007 Registration Statement.

24 47. Defendant David Sambol ("Sambol") was, at relevant times, CWHEQ's CEO,
25 President, and Chairman of the Board of Directors. Defendant Sambol signed CWHEQ's January
26 10, 2007, March 2, 2007 and April 17, 2007 Registration Statements.

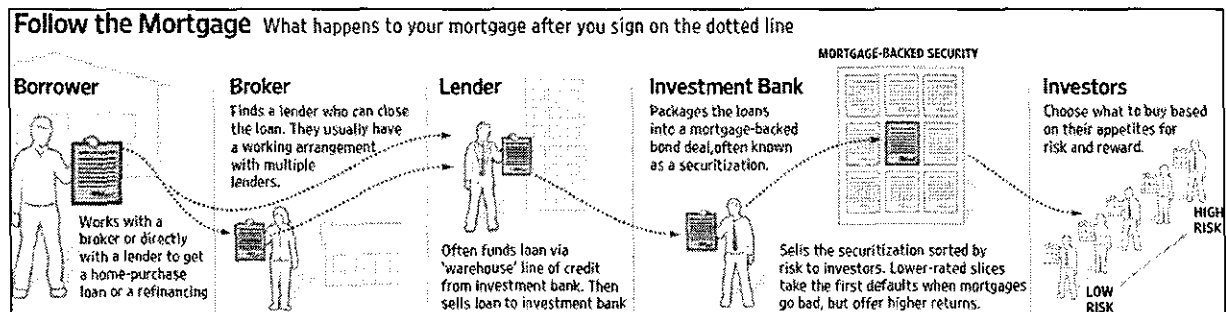
27 48. Defendants Kurland, Spector, Sieracki, Adler, Kripalani, Sandefur, and Sambol are
28 collectively referred to hereinafter as the "Individual Defendants."

SUBSTANTIVE ALLEGATIONS

BACKGROUND

49. Securitization is a structured finance process in which assets are acquired, classified into pools, and offered as collateral for third-party investment. It involves the selling of financial instruments which are backed by the cash flow or value of underlying illiquid assets. Securitization is common in the lending industry, where it is applied to lenders' claims on mortgages and other debts. Securitization thus converts illiquid assets into liquid assets by pooling, underwriting and selling them in the form of asset-backed securities ("ABS"). There is nothing inherently wrong with securitization when done properly and disclosed accordingly.

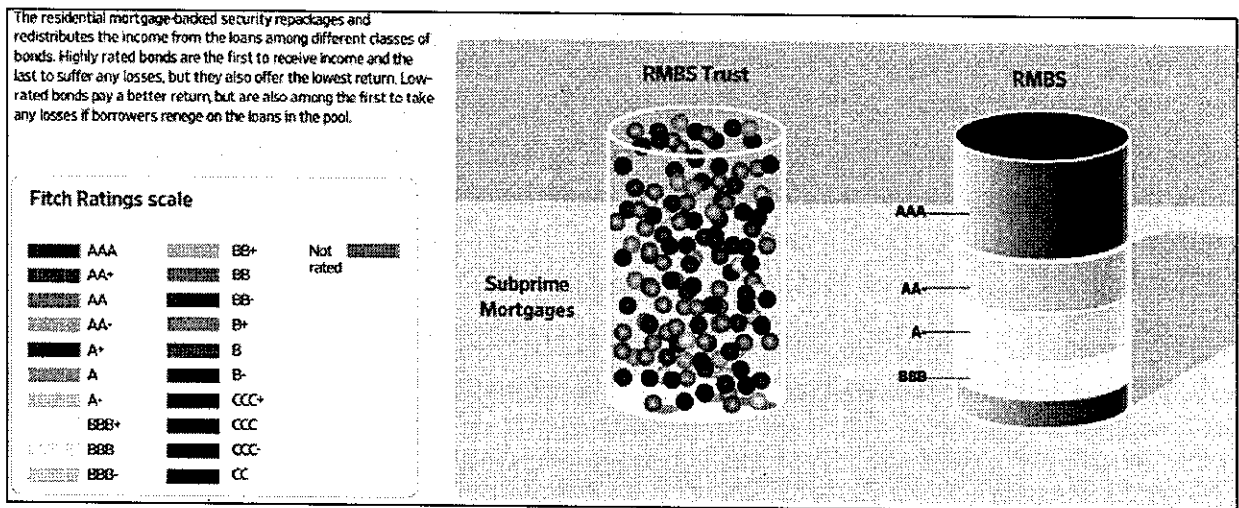
50. Although nearly any type of income-producing asset can be used in an ABS, mortgages were some of the most prevalent types of assets used in securitization. The securitization of mortgages was accomplished through the creation of mortgage-backed securities ("MBS"), as illustrated below:



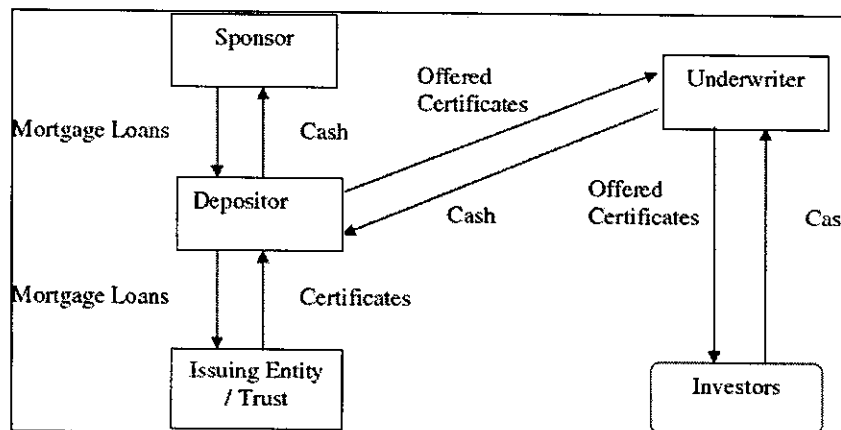
MBSs that contained residential mortgages are also referred to as residential mortgage-backed securities ("RMBS").

51. A MBS pools together the cash-flow received when mortgage borrowers make interest and principal payments as required by the underlying mortgages. That cash is then distributed to the holders of the MBS certificates in order of priority based on the specific tranche held by the MBS investors. The highest tranche (also referred to as the senior tranche) is first to receive its share of the mortgage proceeds. Since the senior tranche is *first* to receive payments, it is also the *last* tranche to absorb any losses should mortgage-borrowers become delinquent or default on their mortgage. As a result, the senior tranches of most MBSs were rated AAA by the Rating Agencies. After the senior tranche, the middle tranches (referred to as mezzanine tranches)

are next to receive their share of the proceeds. In accordance to their order of priority, the mezzanine tranches were generally rated from AA to BB by the Rating Agencies. The process of distributing the mortgage proceeds continues down the tranches through to the bottom tranches, referred to as equity tranches. This process is repeated each month and all investors receive the payments owed to them so long as the mortgage borrowers are current on their mortgages.



52. As illustrated below, in the typical securitization transaction, participants in the transaction are the Sponsor (who is often the loan Servicer as well), the Depositor, the Underwriter, the Issuing Trust, and investors. On the closing date of a Trust series, the mortgage loans supporting the Trust are first sold by the Sponsor of the securitization transaction to the Depositor in return for cash. This has the effect of removing the loans from the Sponsor's financial statements. The Depositor then sells those mortgage loans and related assets to the Trust, in exchange for the Trust issuing Certificates to the Depositor. The Depositor then works with the Underwriter of the Trust to price and sell the Certificates to investors.



1 53. Thereafter, the mortgage loans supporting the Trusts are serviced by the Servicer,
2 who earns monthly servicing fees by collecting principal and interest from mortgagors. After
3 subtracting a servicing fee, the Servicer sends the remainder of the payments to a trustee for
4 administration and distribution to the Trust, and ultimately, to investors.

5 54. The Certificates issued to investors are issued pursuant to Prospectuses. These
6 documents are substantially similar from Trust to Trust, and each employ substantially-identical
7 representations and statements concerning important information for investors. Investors utilize
8 this information in determining whether to invest in the Trust. Some of the most important
9 information contained in the Prospectuses concerns the underwriting process for the mortgages, the
10 independence of the appraisals of the underlying properties, borrowers' income and credit history,
11 the loan-to-value ("LTV") ratio, and debt-to-income ratio. Independent and accurate appraisals are
12 essential to the entire mortgage lending and securitization process. Appraisals are intended to
13 provide borrowers, lenders, and the investors in MBSs an independent and accurate assessment of
14 the value of the mortgaged property. This ensures that a mortgage or home equity loan is not
15 under-collateralized, which protects borrowers from financially over-extending themselves and
16 protects lenders and investors from losses when some borrowers default on the loans.

17 55. In the instant case, investors were assured by the Issuing and Underwriting
18 Defendants that the loans supporting the Trusts were originated pursuant to stringent mortgage-
19 underwriting standards and that independent appraisals were conducted on the underlying
20 properties. Investors were told that the appraisals were based on, among other things, the market
21 value of comparable homes and the cost of replacing the homes. This was not the case for many of
22 the mortgage loans supporting the Trusts.

23 **THE FALSE AND MISLEADING STATEMENTS**
24 **MADE IN THE PROSPECTUSES**

25 56. From June 13, 2005 to December 27, 2007, the Issuing and Underwriting
26 Defendants caused Prospectuses to be filed with the SEC in connection with, and for the purpose
27 of, issuing billions of dollars of Certificates. Each of the Prospectuses issued by the Issuing and
28 Underwriting Defendants contained extensive disclosures about the standards purportedly used to

1 underwrite the mortgages in the Trusts and stating: “[a]ll of the mortgage loans in the trust fund
2 will have been originated or acquired by Countrywide Home Loans in accordance with its credit,
3 appraisal and underwriting standards....”, and that “Countrywide Home Loans’ underwriting
4 standards are applied by or on behalf of Countrywide Home Loans to evaluate the prospective
5 borrower’s credit standing and repayment ability and the value and adequacy of the mortgaged
6 property as collateral.” Prospectus Supplement for CHL Mortgage Pass-Through Trust 2005-30
7 (Form 424B5), at S-22, 23 (Nov. 22, 2005) (emphasis added).² These statements in the
8 Prospectuses were false and misleading because:

9 (a) a significant proportion of the mortgage loans did not meet the underwriting
10 guidelines disclosed in the Prospectuses;

11 (b) the Issuing Defendants and their loan originators used a combination of “low
12 documentation” and “no documentation” programs to conceal, distort and inflate borrowers’ true
13 income and their ability to repay the mortgages;

14 (c) the Issuing Defendants and their loan originators paid special bonuses to mortgage
15 brokers who steered borrowers into higher cost loans than the borrowers could have otherwise
16 qualified for;

17 (d) the value and adequacy of the mortgaged property as collateral was not evaluated in
18 an independent and objective manner because the Issuing Defendants and their loan originators had

19 ² The Prospectuses uniformly used the same, or substantially similar, language. *Accord, e.g.*,
20 Prospectus Supplement for Alternative Loan Trust 2005-J7 (Form 424B5), at S-31 (June 29, 2005);
21 Prospectus Supplement for Alternative Loan Trust 2005-63 (Form 424B5), at S-78 (Oct. 31, 2005);
22 Prospectus Supplement for Alternative Loan Trust 2006-6CB (Form 424B5), at S-58 (Mar. 29,
23 2006); Prospectus Supplement for Alternative Loan Trust 2007-12T1 (Form 424B5), at S-36 (Apr.
24 27, 2007); Prospectus Supplement for CHL Mortgage Pass-Through Trust 2006-HYB3 (Form
25 424B5), at S-97 (May 1, 2006); Prospectus Supplement for CHL Mortgage Pass-Through Trust
26 2006-11 (Form 424B5), at S-33 (Apr. 24, 2006); Prospectus Supplement for CHL Mortgage Pass-
27 Through Trust 2007-1 (Form 424B5), at S-30 (Jan. 29, 2007); Prospectus Supplement for CWABS
28 Asset-Backed Certificates Trust 2005-10 (Form 424B5), at S-21 (Sept. 15, 2005); Prospectus
Supplement for CWABS Asset-Backed Certificates Trust 2006-1 (Form 424B5), at S-29 (Feb. 8,
2006); Prospectus Supplement for CWABS Asset-Backed Certificates Trust 2007-1 (Form 424B5),
at S-29 (Feb. 8, 2007); Prospectus Supplement for CWHEQ Home Equity Loan Trust, Series 2006-
S2 (Form 424B5), at S-24 (Mar. 29, 2006); Prospectus Supplement for CWHEQ Home Equity
Loan Trust, Series 2007-S3 (Form 424B5), at S-28 (Mar. 29, 2007); Prospectus Supplement for
CWHEQ Revolving Home Equity Loan Trust, Series 2005-I (Form 424B5), at S-31 (Dec. 22,
2005); Prospectus Supplement for CWHEQ Revolving Home Equity Loan Trust, Series 2006-B
(Form 424B5), at S-42 (Mar. 28, 2006); Prospectus Supplement for CWHEQ Revolving Home
Equity Loan Trust, Series 2007-A (Form 424B5), at S-38 (Jan. 30, 2007).

1 pressured appraisers to over-value the properties used to collateralize the securities in violation of
2 federal and state regulations; and

3 (e) the Issuing Defendants and their loan originators had substantially lowered their
4 underwriting standards, and increased the risk of loan default, by aggressively steering borrowers
5 to increasingly riskier loan products.

6 57. The Prospectuses also contained false and misleading disclosures that “[e]xceptions
7 to Countrywide Home Loans’ underwriting guidelines may be made if compensating factors are
8 demonstrated by a prospective borrower.”³ Contrary to these statements, however, the exceptions
9 swallowed the rule and were not made with any regard to purported “compensating factors.” For
10 example, although not limited to the Issuing Defendants, recent revelations about the conduct of
11 RMBS issuers and underwriters confirms that mortgage underwriting standards – like the
12 underwriting standards discussed in the Prospectuses – were systematically circumvented as a
13 matter of industry practice. In fact, issuers and underwriters made so many “exceptions” to the
14 stated underwriting criteria for mortgages that industry insiders began referring to them as
15 “exception loans.” The perverse industry-insider practice of exception loans was detailed in a
16 January 12, 2008 *New York Times* article stating, *inter alia*:

17 An investigation into the mortgage crisis by New York State
18 prosecutors is now focusing on whether Wall Street banks
19 withheld crucial information about the risks posed by investments
20 linked to subprime loans.

21 Reports commissioned by the banks raised red flags about high-
22 risk loans known as *exceptions*, which *failed to meet even the lax*
23 *credit standards of subprime mortgage companies and the Wall*
24 *Street firms. But the banks did not disclose the details of these*
25 *reports to credit-rating agencies or investors.*

26 The inquiry, which was opened last summer by New York’s
27 attorney general, Andrew M. Cuomo, centers on how the banks
28 bundled billions of dollars of *exception loans* and other subprime
debt into complex mortgage investments, according to people with
knowledge of the matter. Charges could be filed in coming weeks.

....

³ *Id.*

1 As plunging home prices prompt talk of a recession, state
2 prosecutors have zeroed in on the way investment banks handled
3 exception loans. *In recent years, lenders, with Wall Street's
blessing, routinely waived their own credit guidelines, and the
exceptions often became the rule.*

4 It is unclear how much of the \$1 trillion subprime mortgage market
5 is composed of exception loans. *Some industry officials say such
6 loans made up a quarter to a half of the portfolios they saw. In
7 some cases, the loans accounted for as much as 80 percent.*
8 While exception loans are more likely to default than ordinary
subprime loans, it is difficult to know how many of these loans
have soured because banks disclose little information about them,
officials say.

9 Wall Street banks bought many of the exception loans from
10 subprime lenders, mixed them with other mortgages and pooled the
resulting debt into securities for sale to investors around the world.

11 *The banks also did not disclose how many exception loans were
backing the securities they sold....*

12

13 Investment banks that buy mortgages require lenders to maintain
14 standards outlining who is eligible for loans and how much they
can borrow based on their overall credit history. But as home
15 prices surged, subprime lenders, which market to people with weak
credit, relaxed their guidelines. They began lending to people who
16 did not provide documents verifying their income – so-called no-
doc loans – and made exceptions for borrowers who fell short of
even those standards.

17

18 To vet mortgages, Wall Street underwriters hired outside due
19 diligence firms to scrutinize loan documents for exceptions, errors
and violations of lending laws. But Jay H. Meadows, the chief
20 executive of Rapid Reporting, a firm based in Fort Worth that
verifies borrowers' incomes for mortgage companies, said lenders
21 and investment banks routinely ignored concerns raised by these
consultants.

22 *"Common sense was sacrificed on the altar of materialism," Mr.
23 Meadows said. "We stopped checking."*

24 And as mortgage lending boomed, many due diligence firms scaled
25 back their checks at Wall Street's behest. *By 2005, the firms were
evaluating as few as 5 percent of loans in mortgage pools they
26 were buying, down from as much as 30 percent at the start of the
decade,* according to Kathleen Tillwitz, a senior vice president at
27 DBRS, a credit-rating firm that has not been subpoenaed. These
firms charged Wall Street banks about \$350 to evaluate a loan, so
28 *sampling fewer loans cost less.*

1 Vikas Bajaj and Jenny Anderson, *Inquiry Focuses on Withholding of Data on Loans*, The New
2 York Times, Jan. 12, 2008 (emphasis added).

3 **A. The Appraised Values of The Mortgaged Properties Were Artificially Inflated**
4 **By the Issuing Defendants**

5 58. The Uniform Standards of Professional Appraisal Practice ("USPAP") require, *inter*
6 *alia*, that:

- 7 • "An appraiser must perform assignments with impartiality, objectivity, and independence,
8 and without accommodation of personal interests";
9 • "In appraisal practice, an appraiser must not perform as an advocate for any party or issue";
10 • "An appraiser must not accept an assignment that includes the reporting of predetermined
11 opinions and conclusions"; and
12 • "It is unethical for an appraiser to accept an assignment, or to have a compensation
13 arrangement for an assignment, that is contingent on any of the following: 1. the reporting
14 of a predetermined result (*e.g.*, opinion of value); 2. a direction in assignment results that
15 favors the cause of the client; 3. the amount of a value opinion; 4. the attainment of a
16 stipulated result; or 5. the occurrence of a subsequent event directly related to the
17 appraiser's opinions and specific to the assignment's purpose."⁴

18 59. One of the most important goals of the underwriting standards was to establish the
19 value and adequacy of the collateral as determined through purportedly independent appraisals
20 under USPAP. The Prospectuses stated that,

21 *Countrywide Home Loans' underwriting standards are applied in*
22 *accordance with applicable federal and state laws and*
23 *regulations and require an independent appraisal of the*
24 *mortgaged property prepared on a Uniform Residential Appraisal*
25 *Report (Form 1004) or other appraisal form as applicable to the*
26 *specific mortgaged property type. Each appraisal includes a*
market data analysis based on recent sales of comparable homes
in the area and, where deemed appropriate, replacement cost
analysis based on the current cost of constructing a similar home
and generally is required to have been made not earlier than 180

27 ⁴ Uniform Standards of Professional Appraisal Practice (*available at* <http://commerce.appraisal>
28 foundation.org/html/2006%20USPAP/ethics_rule.htm).

1 days prior to the date of origination of the mortgage loan. *Every*
2 *independent appraisal is reviewed by a representative of*
3 *Countrywide Home Loans before the loan is funded, and an*
4 *additional review appraisal is generally performed in connection*
5 *with appraisals not provided by Landsafe Appraisals, Inc., a*
6 *wholly owned subsidiary of Countrywide Home Loans....*

7 Prospectus Supplement for CWABS Asset-Backed Certificates Trust 2006-1 (Form 424B5), at S-
8 37 (Feb. 8, 2006) (emphasis added).⁵ These statements in the Prospectuses were false and
9 misleading because:

10 (a) underwriting and appraisal standards were routinely violated because the Issuing
11 Defendants and their loan originators pressured appraisers to over-value the properties used to
12 collateralize the securities in violation of federal and state regulations;

13 (b) the Issuing and Underwriting Defendants knew that appraisers had over-inflated
14 property appraisals at their behest, violating applicable federal and state laws and regulations;

15 (c) appraisals were not meant to determine the adequacy of the collateral, but rather to
16 ensure the largest dollar-volume of mortgages were quickly completed, enabling the Issuing and
17 Underwriting Defendants to securitize the mortgages, shifting all the risk to investors while
18 generating massive transaction and servicing fees for Defendants;

19 (d) as a result of the over-appraisal of properties, the risk of mortgage defaults was far
20 greater than disclosed to investors;

21 ⁵ The Prospectuses uniformly used the same, or substantially similar, language. *Accord, e.g.,*
22 Prospectus Supplement for Alternative Loan Trust 2005-J7 (Form 424B5), at S-32 (June 29, 2005);
23 Prospectus Supplement for Alternative Loan Trust 2005-63 (Form 424B5), at S-80 (Oct. 31, 2005);
24 Prospectus Supplement for Alternative Loan Trust 2006-6CB (Form 424B5), at S-60 (Mar. 29,
25 2006); Prospectus Supplement for Alternative Loan Trust 2007-12T1 (Form 424B5), at S-37 (Apr.
26 27, 2007); Prospectus Supplement for CHL Mortgage Pass-Through Trust 2006-HYB3 (Form
27 424B5), at S-99 (May 1, 2006); Prospectus Supplement for CHL Mortgage Pass-Through Trust
28 2005-30 (Form 424B5), at S-23 (Nov. 22, 2005); Prospectus Supplement for CHL Mortgage Pass-
Through Trust 2006-11 (Form 424B5), at S-34 (Apr. 24, 2006); Prospectus Supplement for CHL
Mortgage Pass-Through Trust 2007-1 (Form 424B5), at S-31 (Jan. 29, 2007); Prospectus
Supplement for CWABS Asset-Backed Certificates Trust 2005-10 (Form 424B5), at S-29 (Sept.
15, 2005); Prospectus Supplement for CWABS Asset-Backed Certificates Trust 2007-1 (Form
424B5), at S-38 (Feb. 8, 2007); Prospectus Supplement for CWHEQ Home Equity Loan Trust,
Series 2006-S2 (Form 424B5), at S-31 (Mar. 29, 2006); Prospectus Supplement for CWHEQ
Home Equity Loan Trust, Series 2007-S3 (Form 424B5), at S-36 (Mar. 29, 2007); Prospectus
Supplement for CWHEQ Revolving Home Equity Loan Trust, Series 2005-I (Form 424B5), at S-
26 (Dec. 22, 2005); Prospectus Supplement for CWHEQ Revolving Home Equity Loan Trust,
Series 2006-B (Form 424B5), at S-33 (Mar. 28, 2006); Prospectus Supplement for CWHEQ
Revolving Home Equity Loan Trust, Series 2007-A (Form 424B5), at S-32 (Jan. 30, 2007).

1 (e) as a result of the over-appraisal of properties, the value of the underlying mortgage
2 collateral was significantly lower than disclosed to investors; and

3 (f) appraisals were *not* "based on recent sales of comparable homes in the area and,
4 where deemed appropriate, replacement cost analysis based on the current cost of constructing a
5 similar home," but rather, were based on predetermined values selected by the Issuing Defendants
6 and their loan originators so that they could successfully originate loans.

7 60. The integrity of the appraisal process was of particular importance because the
8 appraised value of the property was used to calculate the LTV ratio of the mortgage loans, a
9 number that is considered in the mortgage industry to be one of the most important measures of a
10 borrower's ability to repay the loan.⁶ As already noted herein, in addition to violating the stated
11 underwriting standards in the Prospectuses, the fraudulently inflated appraisals also rendered the
12 LTV ratios disclosed in the Prospectuses materially false and misleading. The Prospectuses
13 described the process of calculating the LTV as follows:

14 Loan-to-Value Ratio. The "LOAN-TO-VALUE RATIO" of a
15 Mortgage Loan is equal to:

- 16 (1) the principal balance of the Mortgage Loan at the date of
17 origination, divided by
18 (2) the Collateral Value of the related Mortgaged Property.

19 The "COLLATERAL VALUE" of a Mortgaged Property is the
20 lesser of:

- 21 (1) the appraised value based on an appraisal made for
22 Countrywide Home Loans by an independent fee appraiser at the
23 time of the origination of the related Mortgage Loan, and
24 (2) the sales price of the Mortgaged Property at the time of
25 origination.

26 With respect to a Mortgage Loan the proceeds of which were used
27 to refinance an existing mortgage loan, the Collateral Value is the
28 appraised value of the Mortgaged Property based upon the
appraisal obtained at the time of refinancing.

⁶ See Joshua Rosner and Joseph R. Mason, *Where Did the Risk Go? How Misapplied Bond Ratings Cause Mortgage Backed Securities and Collateralized Debt Obligation Market Disruptions*, SSRN Working Paper, May 3, 2007, available at <http://ssrn.com/abstract=1027475> ("traditionally the loan to value (LTV) and FICO score and the borrowers DTI are the three most significant measures of credit risk on a mortgage.").

Prospectus Supplement for CWABS Asset-Backed Certificates Trust 2006-1 (Form 424B5), at S-31 (Feb. 8, 2006).⁷ These statements in the Prospectuses were false and misleading because:

(a) as a result of the over-appraisal of properties, the disclosed LTV ratios for the underlying mortgages were materially higher than disclosed to investors, increasing substantially the risk of mortgage defaults; and

(b) the appraisals of the mortgaged properties were not "independent" and were fraudulently inflated.

61. In fact, some of the most damaging allegations regarding Countrywide's fraudulent misconduct come from the Company's own executives. For example, on January 8, 2008, Mark Zachary ("Zachary") filed an action in Texas Federal Court alleging that Countrywide KB Home Loans, Inc. ("CWKB"), a joint-venture between Countrywide and KB Home, wrongfully terminated him after he refused to engage in illegal appraisal fraud and related misconduct in underwriting mortgage loans that were deposited into the Issuing Trusts.⁸ Zachary, a Regional Vice President of CWKB, alleges, *inter alia*, that:

In September 2006, Mr. Zachary began questioning Countrywide executives as to a questionable practice on the part of Countrywide where ***only one appraiser was being used*** to appraise homes on behalf of KB Home as it related to CWKB. ***The appraiser, as known to Countrywide executives, was being strongly***

⁷ The Prospectuses uniformly used the same, or substantially similar, language. *Accord, e.g.*, Prospectus Supplement for Alternative Loan Trust 2005-J7 (Form 424B5), at S-17 (June 29, 2005); Prospectus Supplement for Alternative Loan Trust 2005-63 (Form 424B5), at S-17 (Oct. 31, 2005); Prospectus Supplement for Alternative Loan Trust 2006-6CB (Form 424B5), at S-36 (Mar. 29, 2006); Prospectus Supplement for Alternative Loan Trust 2007-12T1 (Form 424B5), at S-32 (Apr. 27, 2007); Prospectus Supplement for CHL Mortgage Pass-Through Trust 2006-HYB3 (Form 424B5), at S-30 (May 1, 2006); Prospectus Supplement for CHL Mortgage Pass-Through 2005-30 (Form 424B5), at S-14 (Nov. 22, 2005); Prospectus Supplement for CHL Mortgage Pass-Through Trust 2006-11 (Form 424B5), at S-24 (Apr. 24, 2006); Prospectus Supplement for CWABS Asset-Backed Certificates Trust 2005-10 (Form 424B5), at S-22 (Sept. 15, 2005); Prospectus Supplement for CWABS Asset-Backed Certificates Trust 2006-1 (Form 424B5), at S-31 (Feb. 8, 2006); Prospectus Supplement for CWABS Asset-Backed Certificates Trust 2007-1 (Form 424B5), at S-32 (Feb. 8, 2007); Prospectus Supplement for CWHEQ Home Equity Loan Trust, Series 2006-S2 (Form 424B5), at S-25 (Mar. 29, 2006); Prospectus Supplement for CWHEQ Home Equity Loan Trust, Series 2007-S3 (Form 424B5), at S-30 (Mar. 29, 2007); Prospectus for CWHEQ Asset Backed Securities (Form 424B5), at 19 (Aug. 4, 2005); Prospectus for CWHEQ Asset Backed Securities (Form 424B5), at 23 (Feb. 7, 2006); Prospectus for CWHEQ Asset Backed Securities (Form 424B5), at 23 (Nov. 15, 2006).

⁸ *Zachary v. Countrywide Fin. Corp., et al.*, C.A. No. 4:08-cv-00214 (S.D. Tex. Jan. 17, 2008).

1 *encouraged to inflate the homes' appraised value by as much as*
2 *6% to allow the homeowner to "roll up" all closing costs. Not*
3 *only would the home buyer be duped by this act, the end investors*
4 *(the secondary market) providing funds for these loans were also*
5 *duped because they were not made aware that the actual home*
6 *value could actually be less than the loan amount tied to the*
7 *mortgage note. This inflated value put the buyer upside down on*
8 *the home immediately after purchasing it; thus, setting up the*
9 *buyer to become more susceptible to defaulting on the loan. It also*
10 *put the lender and secondary market end investor at risk because*
11 *they were unaware of the true value of their asset.*⁹

12 62. Similarly, in their suit, Deborah and Lonnie Bolden (the "Boldens") allege that
13 CWKB inflated the appraisals in a KB Home development in Live Oak, California, also using a
14 single appraiser.¹⁰ The Boldens uncovered CWKB's scheme when one of their neighbors refused
15 CWKB's pressure tactics and sought an alternative lender which caused the other lender to conduct
16 an independent appraisal of the property. To their neighbors' dismay, the independent appraiser
17 concluded that the property's value was \$408,000, or *approximately 13% less than the \$469,000*
18 *value appraised by CWKB*. Upon further investigation, the Boldens discovered that the appraisal
19 performed by CWKB fraudulently inflated the values of purportedly "comparable" properties.
20 Specifically, the Boldens' appraisal report listed two properties as having sold for \$461,000 and
21 \$480,500, while the public records from the county recorder's office indicate that the homes were
22 actually sold for \$408,500 and \$410,000, respectively.¹¹

23 **B. Borrowers' Income Was Artificially Inflated By The Issuing Defendants**

24 63. Another extremely important aspect of the underwriting process was the Issuing
25 Defendants' determination and verification of borrowers' ability to repay the mortgages. The
26 Prospectuses stated that,

27 Countrywide Home Loans' underwriting standards are applied by
28 or on behalf of Countrywide Home Loans *to evaluate the*
prospective borrower's credit standing and repayment ability and
the value and adequacy of the mortgaged property as collateral.
Under those standards, a prospective borrower must generally
demonstrate that the ratio of the borrower's monthly housing

⁹ *Id.* at ¶ 9 (emphasis added).

¹⁰ *Bolden v. KB Home, et al.*, Case No. BC385040 (Sup. Ct. Cal. Feb. 6, 2008).

¹¹ *Id.* at ¶¶ 28-31 and Exhibit A.

1 *expenses* (including principal and interest on the proposed
2 mortgage loan and, as applicable, the related monthly portion of
3 property taxes, hazard insurance and mortgage insurance) *to the*
4 *borrower's monthly gross income and the ratio of total monthly*
5 *debt to the monthly gross income (the "debt-to-income" ratios)*
6 *are within acceptable limits.* The maximum acceptable debt-to-
7 income ratio, which is determined on a loan-by-loan basis varies
8 depending on a number of underwriting criteria, including the
Loan-to-Value Ratio, loan purpose, loan amount and credit history
of the borrower. *In addition to meeting the debt-to-income ratio*
guidelines, each prospective borrower is required to have
sufficient cash resources to pay the down payment and closing
costs. Exceptions to Countrywide Home Loans' underwriting
guidelines may be made if compensating factors are demonstrated
by a prospective borrower.

9 Prospectus Supplement for Alternative Loan Trust 2005-J7 (Form 424B5), at S-31 and S-35 (June
10 29, 2005) (emphasis added).¹² Although some mortgages were underwritten using the so-called
11 "Full Documentation Program," where the Issuing Defendants and their loan originators
12 purportedly reviewed borrowers' last W-2 to determine and verify income, many of the mortgages
13 were underwritten using the "Reduced Documentation Program" and the "No Income/No Asset
14 Documentation Program." Under the Reduced Documentation Program,

15 some underwriting documentation concerning income,
16 employment and asset verification is waived. Countrywide Home
17 Loans obtains from a prospective borrower either a verification of
18 deposit or bank statements for the two-month period immediately
19 before the date of the mortgage loan application or verbal
20 verification of employment.

21 ¹² The Prospectuses uniformly used the same, or substantially similar, language. *Accord, e.g.,*
22 Prospectus Supplement for Alternative Loan Trust 2006-6CB (Form 424B5), at S-59 (Mar. 29,
23 2006); Prospectus Supplement for Alternative Loan Trust 2005-63 (Form 424B5), at S-79 (Oct. 31,
24 2005); Prospectus Supplement for Alternative Loan Trust 2007-12T1 (Form 424B5), at S-37 (Apr.
25 27, 2007); Prospectus Supplement for CHL Mortgage Pass-Through Trust 2006-HYB3 (Form
26 424B5), at S-98 (May 1, 2006); Prospectus Supplement for CHL Mortgage Pass-Through Trust
27 2005-30 (Form 424B5), at S-23 (Nov. 22, 2005); Prospectus Supplement for CHL Mortgage Pass-
28 Through Trust 2006-11 (Form 424B5), at S-34 (Apr. 24, 2006); Prospectus Supplement for CHL
Mortgage Pass-Through Trust 2007-1 (Form 424B5), at S-31 (Jan. 29, 2007); Prospectus
Supplement for CWHEQ Home Equity Loan Trust, Series 2006-S2 (Form 424B5), at S-31 (Mar.
29, 2006); Prospectus Supplement for CWHEQ Home Equity Loan Trust, Series 2007-S3 (Form
424B5), at S-37 (Mar. 29, 2007); Prospectus Supplement for CWHEQ Revolving Home Equity
Loan Trust, Series 2005-I (Form 424B5), at S-27 (Dec. 22, 2005); Prospectus Supplement for
CWHEQ Revolving Home Equity Loan Trust, Series 2006-B (Form 424B5), at S-34 (Mar. 28,
2006); Prospectus Supplement for CWHEQ Revolving Home Equity Loan Trust, Series 2007-A
(Form 424B5), at S-32 (Jan. 30, 2007).

1 Prospectus Supplement for Alternative Loan Trust 2007-12TI (Form 424B5), at S-39 (Apr. 27,
2 2007) (emphasis added).¹³ Correspondingly, under the No Income/No Asset Documentation
3 Program, “no documentation relating to a prospective borrower’s income, employment or assets is
4 required.” *Id.* The borrower’s purported income would then be used to determine the borrower’s
5 housing-to-income and debt-to-income ratios.

6 64. The representations about the Issuing Defendants’ and the loan originators’
7 underwriting procedures, borrowers’ income, and borrowers’ housing-to-income and debt-to-
8 income ratios were materially false and misleading. Contrary to the Issuing Defendants’
9 representations in the Prospectuses, borrowers’ income, assets and employment status were
10 frequently disregarded and/or manipulated to inflate borrowers’ perceived ability to repay the
11 mortgages. For example, the Issuing Defendants and their loan originators would frequently coach
12 borrowers to intentionally inflate their income. The Issuing Defendants and the loan originators
13 would also frequently disregard borrowers’ stated income, pressuring borrowers away from the full
14 documentation program toward the reduced and no documentation programs, thereby qualifying
15 them for higher loan amounts than the borrowers’ actual income would support. In some cases,
16 even borrowers who could verify their incomes and had excellent credit scores were steered into
17 subprime and “alternative” mortgages.¹⁴

18 65. For example, in his complaint, Zachary, a Regional Vice President of CWKB,
19 alleges, *inter alia*, that:

20 Zachary continued to voice his concerns on other grave illegal
21 issues which were being conducted by CWKB. Another of such
22 issues involved Countrywide’s practice of *flipping* a loan

23 ¹³ The Prospectuses uniformly used the same, or substantially similar, language. *Accord, e.g.*,
24 Prospectus Supplement for Alternative Loan Trust 2005-J7 (Form 424B5), at S-33 (June 29, 2005);
25 Prospectus Supplement for Alternative Loan Trust 2006-6CB (Form 424B5), at S-61, 62 (Mar. 29,
26 2006); Prospectus Supplement for Alternative Loan Trust 2005-63 (Form 424B5), at S-81 (Oct. 31,
27 2005); Prospectus Supplement for CHL Mortgage Pass-Through Trust 2006-HYB3 (Form 424B5),
28 at S-100 (May 1, 2006); Prospectus Supplement for CWHEQ Home Equity Loan Trust, Series
2006-S2 (Form 424B5), at S-30 (Mar. 29, 2006); Prospectus Supplement for CWHEQ Home
Equity Loan Trust, Series 2007-S3 (Form 424B5), at S-36 (Mar. 29, 2007).

¹⁴ As noted by Senator Charles Schumer from New York, “Countrywide did more to contribute to
the subprime mortgage crisis than anyone else.” Kevin Kingsbury, *Sambol Won’t Stay On at B of A*,
The Wall Street Journal, May 28, 2008 (quoting Senator Schumer).

1 application from a "full doc" loan program to a "stated income" or
2 "no income, no asset" loan program. He learned that loans were
3 being canceled at the prime regional operations center as full
4 documentation loans and transferred to the sub-prime operations
5 center in Plano, Texas as stated loans or No Income No Assets
6 ("NINA") loans. *Countrywide's representatives were aware that*
7 *the applicant would not be eligible for any loan program based*
8 *on their current income level and/or job status. So, the loan*
9 *officer would then coach the loan applicant as to what income*
10 *level would be needed to qualify* when it was sent to the sub-prime
11 originators in Plano, Texas. The applicant would then apply with
12 sub-prime and would qualify under the status of a "stated" or
13 "NINA" loan application. Indeed, loan officers would go so far as
14 to actually assist the loan applicant with the application to submit
15 to the prime or nonprime unit with *false income amounts*, so that
16 the applicant would get the loan under false pretenses.¹⁵

17 66. Similarly, in *In re Countrywide Fin. Corp. Derivative Litig.*, 2008 WL 2064977,
18 District Judge Pflezer found that:

19 Here, the witnesses cited in the Complaint, many of whom are
20 labeled "confidential," paint *a compelling portrait of a dramatic*
21 *loosening of underwriting standards in Countrywide branch*
22 *offices across the United States.* The Complaint alleges that
23 underwriting standards were often abandoned entirely with respect
24 to no-documentation loans (or "liar loans"), which "could be
25 published without the 'burden' of paperwork." At least one high-
26 ranking witness even alleges that the Company regularly assisted
27 applicants that had already been rejected for full-documentation
28 loans in obtaining no-documentation loans instead. *Significantly,*
these lapses in underwriting regularly extended to loans that
Countrywide labeled as "prime," rather than subprime.

According to the Complaint, *significant deviations in*
underwriting were permitted even when it was clear that
borrowers might not be able to pay. For example, the confidential
witnesses state that under-qualified individuals were given loans
for which they could not afford to make payments in the long term-
for example, if and when their teaser rate was reset to a higher
rate....

Id. at *10 (citations omitted and emphasis added).

¹⁵ *Zachary v. Countrywide*, C.A. No. 4:08-cv-00214 at ¶ 11 (emphasis added); *see also id.* at ¶ 12 (noting that "on at least one occasion, a potential buyer known to Zachary continued to complain because the loan officer filled in an income that the buyer did not even meet.")

1 67. Similar allegations of appraisal fraud and manipulation of loan documents have
2 surfaced in other suits recently filed against Countrywide – and the Company is the subject of
3 several investigations by State Attorneys General.¹⁶

4 68. Press reports and articles further highlight the excess lending, lax underwriting, and
5 corporate culture that existed at Countrywide during the relevant time period, when the mortgages
6 supporting the Trusts were originated. For example, on August 26, 2007, in an article entitled
7 “Inside the Countrywide Lending Spree,” *The New York Times* reported that:

8 On its way to becoming the nation’s largest mortgage lender, the
9 [sic] Countrywide Financial Corporation encouraged its sales force
10 to court customers over the telephone with a seductive pitch that
seldom varied. “I want to be sure you are getting the best loan
possible,” the sales representatives would say.

11 But providing “the best loan possible” to customers wasn’t always
12 the bank’s main goal, say some former employees. *Instead,*
13 *potential borrowers were often led to high-cost and sometimes*
14 *unfavorable loans that resulted in richer commissions for*
15 *Countrywide’s smooth-talking sales force, outsize fees to*
company affiliates providing services on the loans, and a roaring
stock price that made Countrywide executives among the highest
paid in America.

16 *Countrywide’s entire operation, from its computer system to its*
17 *incentive pay structure and financing arrangements, is intended*
18 *to wring maximum profits out of the mortgage lending boom* no
19 matter what it costs borrowers, according to interviews with former
20 employees and brokers who worked in different units of the
21 company and internal documents they provided. One document,
22 for instance, shows that *until last September the computer system*
in the company’s subprime unit excluded borrowers’ cash
reserves, which had the effect of steering them away from lower-
cost loans to those that were more expensive to homeowners and
more profitable to Countrywide.

23

24 *But few companies benefited more from the mortgage mania*
25 *than Countrywide, among the most aggressive home lenders in*

26 ¹⁶ See, e.g., Ruth Simon, *Illinois Probes Mortgage Firms*, The Wall Street Journal, Mar. 7, 2008,
27 at A3 (stating that “[i]n Florida, Attorney General Bill McCollum is looking to determine whether
28 Countrywide put borrowers into loans they couldn’t afford or loans with rates that weren’t what the
company was advertising or were misleading” and that “[i]n Illinois, Attorney General Lisa
Madigan is trying to determine whether Countrywide ... put black and Latino borrowers in
subprime or other high-cost loans when they could have qualified for a lower-cost loan.”).

1 *the nation. As such, the company is Exhibit A for the lax and,*
2 *until recently, highly lucrative lending that has turned a once-hot*
3 *business ice cold and has touched off a housing crisis of historic*
4 *proportions.*

5 *"In terms of being unresponsive to what was happening, to*
6 *sticking it out the longest, and continuing to justify the garbage*
7 *they were selling, Countrywide was the worst lender," said Ira*
8 *Rheingold, executive director of the National Association of*
9 *Consumer Advocates. "And anytime states tried to pass*
10 *responsible lending laws, Countrywide was fighting it tooth and*
11 *nail."*

12

13 Regulatory filings show that, as of last year, 45 percent of
14 Countrywide's loans carried adjustable rates — the kind of loans
15 that are set to reprice this fall and later, and which are causing so
16 much anxiety among borrowers and investors alike. Countrywide
17 has a huge presence in California: 46 percent of the loans it holds
18 on its books were made there, and 28 percent of the loans it
19 services are there. *Countrywide packages most of its loans into*
20 *securities pools that it sells to investors.*

21 *Another big business for Countrywide is loan servicing, the*
22 *collection of monthly principal and interest payments from*
23 *borrowers and the disbursement of them to investors.*
24 *Countrywide serviced 8.2 million loans as of the end of the year;*
25 *in June the portfolio totaled \$1.4 trillion. In addition to the*
26 *enormous profits this business generates — \$660 million in*
27 *2006, or 25 percent of its overall earnings — customers of the*
28 *Countrywide servicing unit are a huge source of leads for its*
mortgage sales staff, say former employees.

. . . .

21 *But Countrywide documents show that it, too, was a lax lender.*
22 For example, it wasn't until March 16 that Countrywide eliminated
23 so-called piggyback loans from its product list, loans that permitted
24 borrowers to buy a house without putting down any of their own
25 money. And Countrywide waited until Feb. 23 to stop peddling
26 another risky product, loans that were worth more than 95 percent
27 of a home's appraised value and required no documentation of a
28 borrower's income.

. . . .

27 *The company would lend even if the borrower had been 90 days*
28 *late on a current mortgage payment twice in the last 12 months,*
if the borrower had filed for personal bankruptcy protection, or if

1 *the borrower had faced foreclosure or default notices on his or*
2 *her property.*

3 *Such loans were made, former employees say, because they were*
4 *so lucrative — to Countrywide. The company harvested a steady*
5 *stream of fees or payments on such loans and busily repackaged*
6 *them as securities to sell to investors. As long as housing prices*
7 *kept rising, everyone — borrowers, lenders and investors —*
8 *appeared to be winners.*

9

10 As a result, former employees said, *the company's commission*
11 *structure rewarded sales representatives for making risky, high-*
12 *cost loans.* For example, according to another mortgage sales
13 representative affiliated with Countrywide, adding a three-year
14 prepayment penalty to a loan would generate an extra 1 percent of
15 the loan's value in a commission. *While mortgage brokers'*
16 *commissions would vary on loans that reset after a short period*
17 *with a low teaser rate, the higher the rate at reset, the greater the*
18 *commission earned, these people said.*

19

20 "The whole commission structure in both prime and subprime
21 was designed to reward salespeople for pushing whatever
22 programs Countrywide made the most money on in the secondary
23 market," the former sales representative said.

24

25 When borrowers tried to reduce their mortgage debt, Countrywide
26 cashed in: *prepayment penalties generated significant revenue*
27 *for the company — \$268 million last year, up from \$212 million*
28 *in 2005. When borrowers had difficulty making payments,*
Countrywide cashed in again: late charges produced even more
in 2006 — some \$285 million.

29 *The company's incentive system also encouraged brokers and*
30 *sales representatives to move borrowers into the subprime*
31 *category, even if their financial position meant that they*
32 *belonged higher up the loan spectrum. Brokers who peddled*
33 *subprime loans received commissions of 0.50 percent of the*
34 *loan's value, versus 0.20 percent on loans one step up the quality*
35 *ladder, known as Alternate-A, former brokers said. For years, a*
36 *software system in Countrywide's subprime unit that sales*
37 *representatives used to calculate the loan type that a borrower*
38 *qualified for did not allow the input of a borrower's cash*
39 *reserves, a former employee said.*

1 A borrower who has more assets poses less risk to a lender, and
2 will typically get a better rate on a loan as a result. But, this sales
3 representative said, *Countrywide's software prevented the input of*
4 *cash reserves so borrowers would have to be pitched on pricier*
5 *loans. It was not until last September that the company changed*
6 *this practice, as part of what was called in an internal memo the*
7 *"Do the Right Thing" campaign.*

8 According to the former sales representative, *Countrywide's big*
9 *subprime unit also avoided offering borrowers Federal Housing*
10 *Administration loans, which are backed by the United States*
11 *government and are less risky.* But these loans, well suited to
12 low-income or first-time home buyers, do not generate the high
13 fees that Countrywide encouraged its sales force to pursue.

14 A few weeks ago, the former sales representative priced a
15 \$275,000 loan with a 30-year term and a fixed rate for a borrower
16 putting down 10 percent, with fully documented income, and a
17 credit score of 620. While a F.H.A. loan on the same terms would
18 have carried a 7 percent rate and 0.125 percentage points,
19 Countrywide's subprime loan for the same borrower carried a rate
20 of 9.875 percent and three additional percentage points.

21 *The monthly payment on the F.H.A. loan would have been*
22 *\$1,829, while Countrywide's subprime loan generated a \$2,387*
23 *monthly payment. That amounts to a difference of \$558 a*
24 *month, or \$6,696 a year — no small sum for a low-income*
25 *homeowner.*

26

27 *Other documents from the subprime unit also show that*
28 *Countrywide was willing to underwrite loans that left little*
disposable income for borrowers' food, clothing and other living
expenses. A different manual states that loans could be written for
borrowers even if, in a family of four, they had just \$1,000 in
disposable income after paying their mortgage bill. A loan to a
single borrower could be made even if the person had just \$550 left
each month to live on, the manual said.

29 Gretchen Morgenson, *Inside the Countrywide Lending Spree*, The New York Times, Aug. 26, 2007
(emphasis added).

30 69. Further evidence is also emerging about how Countrywide executives disregarded
31 warnings from the Company's risk-control managers as early as "late 2003." As was detailed by
32 *The Wall Street Journal* on February 23, 2008:

1 [David] Sambol (Countrywide's President and Chief Operating
2 Officer) *brushed aside warnings from risk-control managers at*
3 *Countrywide that the company's lending standards were too lax,*
4 *according to four current and former executives at Countrywide,*
5 though another person familiar with the company disputes that
6 view. Being too cautious would turn Countrywide into a "nice,
7 little boutique," a former colleague recalls him saying.

8

9 *Countrywide was "willing to cut corners to get market share,"*
10 says Martin Eakes, CEO of the Center for Community Self-Help, a
11 nonprofit credit union and consumer-advocacy group in Durham,
12 N.C. "If Dave Sambol represents that value system," Mr. Eakes
13 says, his new appointment at Bank of America is "disappointing."

14 *In late 2003, tensions between Mr. Sambol and Countrywide's*
15 *risk managers boiled over at a meeting of dozens of executives in*
16 *the company's headquarters.* Nick Krsnich, who as chief
17 investment officer was responsible for pricing loans and managing
18 risks, uttered a loud profanity and *walked out of the meeting to*
19 *protest what he saw as imprudent lending, according to two*
20 *people who attended the meeting. Mr. Krsnich left the company*
21 *in early 2006.*

22 Another former executive says Mr. Sambol was "livid" at a
23 meeting in the spring of 2005, because call-center employees
24 weren't selling enough option adjustable-rate mortgages, which let
25 borrowers start with minimal payments and face much higher ones
26 later. This former executive says those loans were too complicated
27 to be explained over the phone.

28

29 *In the late 1990s, Countrywide was only a bit player in subprime*
30 *mortgages. But its subprime market share jumped to 7.1% in*
31 *2005 from 2.4% in 1999,* according to Inside Mortgage Finance, a
32 trade publication. *Internal documents show that risk analysts at*
33 *Countrywide were pointing out by mid-2006 that subprime*
34 *defaults were starting to run far higher than projected by a*
35 *computer model then used by the company. Yet Countrywide*
36 *continued to churn out subprime loans.* Subprime-loan volume
37 declined a moderate 9% to \$40.6 billion in 2006 from \$44.6 billion
38 a year earlier.

39 Countrywide was so focused on growth that oversized replicas of
40 monthly bonus checks were hung above the cubicles in at least one
41 building, so everyone could see which employees were most
42 successful in their salesmanship.

43 *"The stress level was unbelievable," because of pressure from*
44 *managers to boost loan volumes,* says another former
45 Countrywide employee, Tenny Garner, who worked as a loan
46 officer in Twin Falls, Idaho, until last September.

1 James R. Haggerty, *Mortgage Chief Picked by BofA Sparks Worries*, The Wall Street Journal, Feb.
2 23, 2008, at B1 (emphasis added).

3 70. Even more alarming were public revelations of an extensive FBI investigation of
4 Countrywide in March 2008. An article in *The Wall Street Journal* states, *inter alia*:

5 The Federal Bureau of Investigation is probing subprime lender
6 Countrywide Financial Corp. for possible securities fraud,
7 according to law-enforcement officials and finance-industry
8 executives.

9 *The inquiry involves whether company officials made*
10 *misrepresentations about the company's financial position and*
11 *the quality of its mortgage loans in securities filings*, four people
12 with knowledge of the matter said. It is at an early stage, they
13 emphasized.

14 "We are not aware of an investigation being conducted by the
15 FBI," Countrywide spokeswoman Jumana Bauwens said in an e-
16 mail. A spokesman for Bank of America Corp., which is in the
17 midst of acquiring Countrywide, declined to comment.

18 Fifteen other subprime companies also are under scrutiny by
19 federal agents and prosecutors in a broad look at the subprime
20 industry sparked by huge losses on residential mortgages and the
21 securities used to fund them. *The investigations are examining*
22 *mortgage-origination fraud, conflicts of interest and undisclosed*
23 *relationships within the industry, and the practices used to*
24 *package mortgage-backed securities for sale to investors.*

25

26 *Federal investigators are looking at evidence that may indicate*
27 *widespread fraud in the origination of Countrywide mortgages,*
28 *said one person with knowledge of the inquiry. If borne out, that*
could raise questions about whether company executives knew
about the prospect that Countrywide's mortgage securities would
suffer many more defaults than predicted in offering documents.

Another potential issue facing the company is whether it has been
candid in its accounting for losses. People familiar with the matter
said that Countrywide's losses may be several times greater than it
has disclosed.

Countrywide, which agreed in January to be acquired by Bank of
America for \$4 billion, already is under investigation by the
Securities and Exchange Commission for possibly improper
accounting. SEC investigators are working closely with FBI
agents on several subprime investigations, officials said. The
attorneys general of Florida and Illinois have launched probes too.

Glenn R. Simpson and Evan Perez, *FBI Investigates Countrywide*, The Wall Street Journal, Mar. 8,
2008, at A3 (emphasis added).

1 71. On March 11, 2008, *The Wall Street Journal* published an article further detailing
2 the FBI's investigation of Countrywide, stating:

3 Federal investigators probing the business practices of
4 Countrywide Financial Corp. are trying to figure out what
5 Countrywide knew – or in some cases didn't know – about the
6 incomes and assets of thousands of its borrowers.

7 *The investigators are finding that Countrywide's loan documents*
8 *often were marked by dubious or erroneous information about its*
9 *mortgage clients, according to people involved in the matter. The*
10 *company packaged many of those mortgages into securities and*
11 *sold them to investors, raising the additional question of whether*
12 *Countrywide understated the risks such investments carried.*

13 Countrywide, long the No. 1 mortgage company in the U.S. in
14 terms of dollar value of loan originations, also was *considered*
15 *among the most aggressive in finding ways to make home loans*
16 *to consumers whose qualifications couldn't be proved or seemed*
17 *questionable, mortgage industry executives and analysts said.*
18 *The Federal Bureau of Investigation has begun looking into its*
19 *practices in pursuing such business, according to people close to*
20 *the matter.*

21

22 A criminal case in Alaska offers a look at the kinds of practices
23 that have caught the attention of federal prosecutors during the
24 subprime-mortgage crisis and its fallout. In that case, Kourosh
25 Partow, a former Countrywide sales executive convicted of
26 mortgage fraud, sought a lighter sentence on grounds that
27 *Countrywide and another subprime firm were aware that their*
28 *loan documents "were fraught with inaccuracies," his lawyer*
alleged in a court filing. Executives at Countrywide and
American Home Mortgage Investment Corp. "encouraged what
could be characterized as manipulation," the filing alleges.

29 The FBI has said its investigations of the subprime industry are
30 focusing on securitizations – the process of bundling mortgages
31 into pools and selling tranches to investors. "There are many
32 disclosure issues" in a mortgage securitization, said Joshua
33 Hochberg, former chief of the Justice Department's fraud section
34 who now works at law firm McKenna Long & Aldridge LLP in
35 Washington. "You have to disclose what percentage of the loans
36 are performing and the adequacy of how the loans are
37 underwritten. So there could be fraud if there are knowing and
38 intentional lies in those financial statements." Mr. Hochberg said
39 prosecutors and the Securities and Exchange Commission will
40 examine "whether as things started going south anybody made an
41 effort to keep the problems hidden."

42 In addition, he said, "The SEC will always look to see whether
43 there is insider trading at a time when you have reason to believe
44 that the loan portfolio is crumbling." Countrywide Chief
45 Executive Officer Angelo Mozilo is the subject of investor

1 lawsuits for selling more than \$400 million in company stock in
2 recent years. Mr. Mozilo said at a congressional hearing Friday
3 that he began selling shares he obtained by exercising stock
options in 2004 because he was heading toward retirement and
wanted to diversify his investments.

4

5 *"When you securitize a pool of loans, you vouch for the quality*
6 *of those loans," said mortgage-fraud expert Constance Wilson of*
7 *software firm Interthinx Inc. "So they may be saying that if in*
8 *fact Countrywide was aware of any [borrower]*
9 *misrepresentation, then they couldn't represent and warrant the*
10 *quality of those securities."*

11 Banking analyst Bert Ely of Ely & Associates said *dubious*
12 *mortgage underwriting apparently was widespread. "If*
13 *Countrywide's got a problem, everybody's got a problem," he said.*
14 *Like other subprime lenders, Countrywide had an elaborate*
15 *process for documenting a borrower's income and assets. But*
16 *some of its underwriting products required borrowers to provide*
17 *little to no documentation of their creditworthiness. As the*
18 *market heated up between 2003 and 2006 and standards*
19 *loosened, the use of these products increased.*

20 In the Alaska case, Mr. Partow sold hundreds of loans for the
21 company between 2001 and 2006, when he moved to American
22 Home following an FBI inquiry into his loans at Countrywide.
23 "During Partow's tenure the number of loans closed by
24 Countrywide and American substantially increased," his lawyer's
25 court filing states. "Both Countrywide and American profited by
this approximate 2% to 10% increase in market share.

26 *"In order to stay competitive, and increase sales, the companies*
27 *... encouraged what could be characterized as manipulation,"*
28 *the filing asserts, through the selective use of financial*
information. Internal underwriters at Countrywide and American
were supposed to confirm a borrower's eligibility, and "The
underwriter had the authority to reject the loan." Yet few loans
were rejected, according to the filing.

. . . .

Many of the suspected loans were called "stated" loans, in which
a borrower was required to attest to his finances but wasn't
required to provide proof. Underwriters allegedly were instructed
not to check many details of these loans. "This was because
those knowledgeable in the business understood that stated loan
programs were fraught with inaccuracies," the filing alleged.

Glenn R. Simpson, *Loan Data Focus of Probe*, The Wall Street Journal, Mar. 11 2008, at A3
(emphasis added).

PLAINTIFF'S CLASS ACTION ALLEGATIONS

72. Plaintiff brings this action as a class action pursuant to California Code of Civil Procedure § 382 on behalf of a class consisting of all persons and entities who purchased or acquired the Certificates of the Issuing Trusts pursuant or traceable to false and misleading Prospectuses issued between June 13, 2005 and December 27, 2007, and who were damaged thereby (the "Class"). Excluded from the Class are Defendants, their officers and directors at all relevant times, members of their immediate families and their legal representatives, heirs, successors or assigns and any entity in which Defendants have or had a controlling interest.

73. The members of the Class are so numerous that joinder of all members is impracticable. While the exact number of Class members is unknown to Plaintiff at this time and can only be ascertained through appropriate discovery, Plaintiff believes that there are thousands of members in the proposed Class. Record owners and other members of the Class may be identified from records maintained by the Issuing Defendants, and/or their agents, and may be notified of the pendency of this action by mail, using the form of notice similar to that customarily used in securities class actions. Billions of dollars worth of Certificates were issued pursuant to the false and misleading Prospectuses complained of herein.

74. Plaintiff's claims are typical of the claims of the members of the Class as all members of the Class are similarly affected by Defendants' wrongful conduct in violation of federal law that is complained of herein.

75. Plaintiff will fairly and adequately protect the interests of the members of the Class and has retained counsel competent and experienced in class and securities litigation.

76. Common questions of law and fact exist as to all members of the Class and predominate over any questions solely affecting individual members of the Class. Among the questions of law and fact common to the Class are:

- (a) whether Defendants violated the Securities Act;
- (b) whether statements made by Defendants to the investing public in the Prospectuses misrepresented material facts about the mortgages underlying the Trusts; and

(c) the extent – and proper measure – of the damages sustained by the members of the Class.

77. A class action is superior to all other available methods for the fair and efficient adjudication of this controversy since joinder of all members is impracticable. Furthermore, as the damages suffered by individual Class members may be relatively small, the expense and burden of individual litigation make it impossible for members of the Class to individually redress the wrongs done to them. There will be no difficulty in the management of this action as a class action.

FIRST CAUSE OF ACTION

(Violation of Section 11 of the Securities Act Against

The Individual Defendants and The Issuing and Underwriting Defendants)

78. Plaintiff repeats and realleges each and every allegation contained above as if fully set forth herein only to the extent, however, that such allegations do not allege fraud, scienter or the intent of the Defendants to defraud Plaintiff or members of the Class. This count is predicated upon Defendants' *strict liability* for making false and materially misleading statements in the Registration Statements, Prospectuses and Prospectus Supplements. This Cause of Action is brought pursuant to Section 11 of the Securities Act, on behalf of the Class, against the Individual Defendants and the Issuing and Underwriting Defendants.

79. The Prospectuses for the Certificate offerings were materially inaccurate and misleading, contained untrue statements of material facts, omitted to state other facts necessary to make the statements not misleading, and omitted to state material facts required to be stated therein.

80. The Individual Defendants and the Issuing and Underwriting Defendants of the Certificates are strictly liable to Plaintiff and the Class for the misstatements and omissions.

81. The Individual Defendants signed CWALT's, CWABS', CWMBS', and CWHEQ's Registration Statements as detailed herein, *supra* at ¶¶ 41-47.

1 82. Defendant CSC, an affiliate of CFC, acted as an underwriter in the sale of the
2 Issuing Trusts' Certificates, and helped to draft and disseminate the offering documents for the
3 Certificates. Defendant CSC was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.

4 83. Defendant JP Morgan acted as an underwriter in the sale of the Issuing Trusts'
5 Certificates, and helped to draft and disseminate the offering documents for the Certificates.
6 Defendant JP Morgan was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.

7 84. Defendant Deutsche Bank acted as an underwriter in the sale of the Issuing Trusts'
8 Certificates, and helped to draft and disseminate the offering documents for the Certificates.
9 Defendant Deutsche Bank was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.

10 85. Defendant Bear Stearns acted as an underwriter in the sale of the Issuing Trusts'
11 Certificates, and helped to draft and disseminate the offering documents for the Certificates.
12 Defendant Bear Stearns was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.

13 86. Defendant BoA acted as an underwriter in the sale of the Issuing Trusts'
14 Certificates, and helped to draft and disseminate the offering documents for the Certificates.
15 Defendant BoA was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.

16 87. Defendant UBS acted as an underwriter in the sale of the Issuing Trusts'
17 Certificates, and helped to draft and disseminate the offering documents for the Certificates.
18 Defendant UBS was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.

19 88. Defendant Morgan Stanley acted as an underwriter in the sale of the Issuing Trusts'
20 Certificates, and helped to draft and disseminate the offering documents for the Certificates.
21 Defendant Morgan Stanley was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.

22 89. Defendant Edward Jones acted as an underwriter in the sale of the Issuing Trusts'
23 Certificates, and helped to draft and disseminate the offering documents for the Certificates.
24 Defendant Edward Jones was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.

25 90. Defendant Citigroup acted as an underwriter in the sale of the Issuing Trusts'
26 Certificates, and helped to draft and disseminate the offering documents for the Certificates.
27 Defendant Citigroup was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.
28

1 91. Defendant Goldman Sachs acted as an underwriter in the sale of the Issuing Trusts'
2 Certificates, and helped to draft and disseminate the offering documents for the Certificates.
3 Defendant Goldman Sachs was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.

4 92. Defendant Credit Suisse acted as an underwriter in the sale of the Issuing Trusts'
5 Certificates, and helped to draft and disseminate the offering documents for the Certificates.
6 Defendant Credit Suisse was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.

7 93. Defendant RBS acted as an underwriter in the sale of the Issuing Trusts'
8 Certificates, and helped to draft and disseminate the offering documents for the Certificates.
9 Defendant RBS was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.

10 94. Defendant Lehman acted as an underwriter in the sale of the Issuing Trusts'
11 Certificates, and helped to draft and disseminate the offering documents for the Certificates.
12 Defendant Lehman was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.

13 95. Defendant Barclays acted as an underwriter in the sale of the Issuing Trusts'
14 Certificates, and helped to draft and disseminate the offering documents for the Certificates.
15 Defendant Barclays was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.

16 96. Defendant HSBC acted as an underwriter in the sale of the Issuing Trusts'
17 Certificates, and helped to draft and disseminate the offering documents for the Certificates.
18 Defendant HSBC was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.

19 97. Defendant BNP acted as an underwriter in the sale of the Issuing Trusts'
20 Certificates, and helped to draft and disseminate the offering documents for the Certificates.
21 Defendant BNP was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.

22 98. Defendant Merrill Lynch acted as an underwriter in the sale of the Issuing Trusts'
23 Certificates, and helped and disseminate the offering documents for the Certificates. Defendant
24 Merrill Lynch was an underwriter for the Issuing Trusts as detailed at ¶ 37, *supra*.

25 99. The Individual Defendants and the Issuing and Underwriting Defendants owed to
26 the Plaintiff and other members of the Class the duty to make a reasonable and diligent
27 investigation of the statements contained in the Prospectuses at the time they became effective to
28 ensure that such statements were true and correct and that there was no omission of material facts

1 required to be stated in order to make the statements contained therein not misleading. The
2 Individual Defendants and the Issuing and Underwriting Defendants knew, or in the exercise of
3 reasonable care should have known, of the material misstatements and omissions contained in or
4 omitted from the Prospectuses as set forth herein. As such, the Individual Defendants and the
5 Issuing and Underwriting Defendants are liable to the Class.

6 100. None of the Individual Defendants or the Issuing and Underwriting Defendants
7 made a reasonable investigation or possessed reasonable grounds for the belief that the statements
8 contained in the Prospectuses were true or that there was no omission of material facts necessary to
9 make the statements made therein not misleading.

10 101. The Individual Defendants and the Issuing and Underwriting Defendants issued and
11 disseminated, caused to be issued and disseminated, and participated in the issuance and
12 dissemination of, material misstatements to the investing public which were contained in the
13 Prospectuses, which misrepresented or failed to disclose, *inter alia*, the facts set forth above.

14 102. By reason of the conduct herein alleged, each of the Individual Defendants and the
15 Issuing and Underwriting Defendants violated Section 11 of the Securities Act.

16 103. Plaintiff acquired the Certificates pursuant and/or traceable to the Prospectuses.

17 104. At the time they obtained their Certificates, Plaintiff and members of the Class did
18 so without knowledge of the facts concerning the misstatements or omissions alleged herein.

19 105. This action is brought within one year after discovery of the untrue statements and
20 omissions in and from the Prospectuses which should have been made through the exercise of
21 reasonable diligence, and within three years of the effective date of the Prospectuses.

22 106. Plaintiff and the Class have sustained damages. The value of the Certificates has
23 declined substantially, subsequent to, and due to, the Individual Defendants' and the Issuing and
24 Underwriting Defendants' violations.

25 107. By virtue of the foregoing, Plaintiff and the other members of the Class are entitled
26 to damages under Section 11, as measured by the provisions of Section 11(e), jointly and severally
27 from each of the Individual Defendants and the Issuing and Underwriting Defendants.
28

SECOND CAUSE OF ACTION

(Violation of Section 12(a)(2) of The Securities Act

Against The Issuing and Underwriting Defendants)

108. Plaintiff repeats and realleges each and every allegation contained above as if fully set forth herein.

109. This Count is brought pursuant to Section 12(a)(2) of the Securities Act on behalf of the Class, against the Issuing Defendants and the Underwriting Defendants.

110. The Issuing Defendants and the Underwriting Defendants promoted and sold the Certificates pursuant to the defective Prospectuses.

111. The Prospectuses contained untrue statements of material facts, omitted to state other facts necessary to make the statements made not misleading, and concealed and failed to disclose material facts.

112. The Issuing Defendants and the Underwriting Defendants owed to Plaintiff, and other members of the Class who purchased the Certificates pursuant to the Prospectuses, the duty to make a reasonable and diligent investigation of the statements contained in the Prospectuses, to ensure that such statements were true and that there was no omission to state a material fact required to be stated in order to make the statements contained therein not misleading. The Issuing Defendants and the Underwriting Defendants knew of, or in the exercise of reasonable care should have known of, the misstatements and omissions contained in the Prospectuses as set forth above.

113. Plaintiff and other members of the Class purchased or otherwise acquired Certificates pursuant to and/or traceable to the defective Prospectuses. Plaintiff did not know, or in the exercise of reasonable diligence could not have known, of the untruths and omissions contained in the Prospectuses.

114. By reason of the conduct alleged herein, the Issuing Defendants and the Underwriting Defendants violated Section 12(a)(2) of the Securities Act. Accordingly, Plaintiff and members of the Class who purchased the Certificates pursuant to and/or traceable to the Prospectuses sustained material damages in connection with their purchases of the Certificates. Plaintiff and other members of the Class who hold the Certificates issued pursuant to the

1 Prospectuses have the right to rescind and recover the consideration paid for their Certificates.

2 Class members who have sold their Certificates are entitled to rescissory damages.

3 115. This action is brought within three years from the time that the Certificates upon
4 which this Count is brought were sold to the public, and within one year from the time when
5 Plaintiff discovered or reasonably could have discovered the facts upon which this action is based.

6
7 **THIRD CAUSE OF ACTION**

8 **(Violation of Section 15 of The Securities Act**

9 **Against CFC, CSC and CHL)**

10 116. Plaintiff repeats and realleges each and every allegation contained above as if fully
11 set forth herein.

12 117. This count is asserted against CFC, CSC and CHL and is based upon Section 15 of
13 the Securities Act.

14 118. Each of CFC, CSC and CHL by virtue of its control, ownership, offices,
15 directorship, and specific acts was, at the time of the wrongs alleged herein and as set forth herein,
16 controlling persons of the Issuing Defendants within the meaning of Section 15 of the Securities
17 Act. CFC, CSC and CHL had the power and influence and exercised the same to cause the Issuing
18 Defendants to engage in the acts described herein.

19 119. CFC's, CSC's and CHL's control, ownership and position made them privy to and
20 provided them with actual knowledge of the material facts concealed from Plaintiff and the Class.

21 120. By virtue of the conduct alleged herein, CFC, CSC and CHL are liable for the
22 aforesaid wrongful conduct and are liable to Plaintiff and the Class for damages suffered as a
23 result.
24
25
26
27
28

PRAYER

WHEREFORE, Plaintiff prays for relief and judgment, as follows:

- (a) Determining that this action is a proper class action pursuant to California Code of Civil Procedure § 382;
- (b) Awarding compensatory damages in favor of Plaintiff and the other Class members against all Defendants, jointly and severally, for all damages sustained as a result of Defendants' wrongdoing, in an amount to be proven at trial, including interest thereon;
- (c) Awarding Plaintiff and the Class their reasonable costs and expenses incurred in this action, including counsel fees and expert fees; and
- (d) Such other and further relief as the Court may deem just and proper.

Dated: June 12, 2008

Respectfully submitted,
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Attorneys for Plaintiff

CM-010

ATTORNEY OR PARTY WITHOUT ATTORNEY (Name, State Bar number, and address): Christopher Kim (Bar No. 82080)/Lisa J. Yang (Bar No. 208971) LIM, RUGER & KIM, LLP 1055 West Seventh Street, Suite 2800, Los Angeles, CA 90017		FOR COURT USE ONLY FILED LOS ANGELES SUPERIOR COURT JUN 12 2008 JOHN A. CLARKE, CLERK BY MARY GARCIA, DEPUTY CASE NUMBER: BC392571 JUDGE: DEPT:
TELEPHONE NO.: (213) 955-9500 FAX NO.: (213) 955-9511 ATTORNEY FOR (Name): Plaintiff, Washington State Plumbing & Pipefitting		
SUPERIOR COURT OF CALIFORNIA, COUNTY OF Los Angeles STREET ADDRESS: 111 North Hill Street MAILING ADDRESS: CITY AND ZIP CODE: Los Angeles, CA 90012 BRANCH NAME: Central District		
CASE NAME: Washington State Plumbing & Pipefitting v. Countrywide Financial, et al.		
CIVIL CASE COVER SHEET <input checked="" type="checkbox"/> Unlimited (Amount demanded exceeds \$25,000) <input type="checkbox"/> Limited (Amount demanded is \$25,000 or less)		Complex Case Designation <input type="checkbox"/> Counter <input type="checkbox"/> Joinder Filed with first appearance by defendant (Cal. Rules of Court, rule 3.402)

Items 1-6 below must be completed (see instructions on page 2).

1. Check **one** box below for the case type that best describes this case:
- | | | |
|--|--|--|
| Auto Tort
<input type="checkbox"/> Auto (22)
<input type="checkbox"/> Uninsured motorist (46)
Other PI/PD/WD (Personal Injury/Property Damage/Wrongful Death) Tort
<input type="checkbox"/> Asbestos (04)
<input type="checkbox"/> Product liability (24)
<input type="checkbox"/> Medical malpractice (45)
<input type="checkbox"/> Other PI/PD/WD (23)
Non-PI/PD/WD (Other) Tort
<input type="checkbox"/> Business tort/unfair business practice (07)
<input type="checkbox"/> Civil rights (08)
<input type="checkbox"/> Defamation (13)
<input type="checkbox"/> Fraud (16)
<input type="checkbox"/> Intellectual property (19)
<input type="checkbox"/> Professional negligence (25)
<input type="checkbox"/> Other non-PI/PD/WD tort (35)
Employment
<input type="checkbox"/> Wrongful termination (36)
<input type="checkbox"/> Other employment (15) | Contract
<input type="checkbox"/> Breach of contract/warranty (06)
<input type="checkbox"/> Rule 3.740 collections (09)
<input type="checkbox"/> Other collections (09)
<input type="checkbox"/> Insurance coverage (18)
<input type="checkbox"/> Other contract (37)
Real Property
<input type="checkbox"/> Eminent domain/inverse condemnation (14)
<input type="checkbox"/> Wrongful eviction (33)
<input type="checkbox"/> Other real property (26)
Unlawful Detainer
<input type="checkbox"/> Commercial (31)
<input type="checkbox"/> Residential (32)
<input type="checkbox"/> Drugs (38)
Judicial Review
<input type="checkbox"/> Asset forfeiture (05)
<input type="checkbox"/> Petition re: arbitration award (11)
<input type="checkbox"/> Writ of mandate (02)
<input type="checkbox"/> Other judicial review (39) | Provisionally Complex Civil Litigation
(Cal. Rules of Court, rules 3.400-3.403)
<input type="checkbox"/> Antitrust/Trade regulation (03)
<input type="checkbox"/> Construction defect (10)
<input type="checkbox"/> Mass tort (40)
<input checked="" type="checkbox"/> Securities litigation (28)
<input type="checkbox"/> Environmental/Toxic tort (30)
<input type="checkbox"/> Insurance coverage claims arising from the above listed provisionally complex case types (41)
Enforcement of Judgment
<input type="checkbox"/> Enforcement of judgment (20)
Miscellaneous Civil Complaint
<input type="checkbox"/> RICO (27)
<input type="checkbox"/> Other complaint (not specified above) (42)
Miscellaneous Civil Petition
<input type="checkbox"/> Partnership and corporate governance (21)
<input type="checkbox"/> Other petition (not specified above) (43) |
|--|--|--|
2. This case ☒ is ☐ is not complex under rule 3.400 of the California Rules of Court. If the case is complex, mark the factors requiring exceptional judicial management:
- | | |
|--|--|
| a. <input checked="" type="checkbox"/> Large number of separately represented parties | d. <input type="checkbox"/> Large number of witnesses |
| b. <input type="checkbox"/> Extensive motion practice raising difficult or novel issues that will be time-consuming to resolve | e. <input type="checkbox"/> Coordination with related actions pending in one or more courts in other counties, states, or countries, or in a federal court |
| c. <input type="checkbox"/> Substantial amount of documentary evidence | f. <input type="checkbox"/> Substantial postjudgment judicial supervision |
3. Remedies sought (check all that apply): a. ☒ monetary b. ☐ nonmonetary; declaratory or injunctive relief c. ☐ punitive
4. Number of causes of action (specify):
5. This case ☒ is ☐ is not a class action suit.
6. If there are any known related cases, file and serve a notice of related case. (You may use form CM-015.)

Date: June 12, 2008

Lisa J. Yang
(TYPE OR PRINT NAME)

(SIGNATURE OF PARTY OR ATTORNEY FOR PARTY)

NOTICE

- Plaintiff must file this cover sheet with the first paper filed in the action or proceeding (except small claims cases or cases filed under the Probate Code, Family Code, or Welfare and Institutions Code). (Cal. Rules of Court, rule 3.220.) Failure to file may result in sanctions.
- File this cover sheet in addition to any cover sheet required by local court rule.
- If this case is complex under rule 3.400 et seq. of the California Rules of Court, you must serve a copy of this cover sheet on all other parties to the action or proceeding.
- Unless this is a collections case under rule 3.740 or a complex case, this cover sheet will be used for statistical purposes only.

CM-010

INSTRUCTIONS ON HOW TO COMPLETE THE COVER SHEET

To Plaintiffs and Others Filing First Papers. If you are filing a first paper (for example, a complaint) in a civil case, you **must** complete and file, along with your first paper, the *Civil Case Cover Sheet* contained on page 1. This information will be used to compile statistics about the types and numbers of cases filed. You must complete items 1 through 6 on the sheet. In item 1, you must check **one** box for the case type that best describes the case. If the case fits both a general and a more specific type of case listed in item 1, check the more specific one. If the case has multiple causes of action, check the box that best indicates the **primary** cause of action. To assist you in completing the sheet, examples of the cases that belong under each case type in item 1 are provided below. A cover sheet must be filed only with your initial paper. Failure to file a cover sheet with the first paper filed in a civil case may subject a party, its counsel, or both to sanctions under rules 2.30 and 3.220 of the California Rules of Court.

To Parties in Rule 3.740 Collections Cases. A "collections case" under rule 3.740 is defined as an action for recovery of money owed in a sum stated to be certain that is not more than \$25,000, exclusive of interest and attorney's fees, arising from a transaction in which property, services, or money was acquired on credit. A collections case does not include an action seeking the following: (1) tort damages, (2) punitive damages, (3) recovery of real property, (4) recovery of personal property, or (5) a prejudgment writ of attachment. The identification of a case as a rule 3.740 collections case on this form means that it will be exempt from the general time-for-service requirements and case management rules, unless a defendant files a responsive pleading. A rule 3.740 collections case will be subject to the requirements for service and obtaining a judgment in rule 3.740.

To Parties in Complex Cases. In complex cases only, parties must also use the *Civil Case Cover Sheet* to designate whether the case is complex. If a plaintiff believes the case is complex under rule 3.400 of the California Rules of Court, this must be indicated by completing the appropriate boxes in items 1 and 2. If a plaintiff designates a case as complex, the cover sheet must be served with the complaint on all parties to the action. A defendant may file and serve no later than the time of its first appearance a joinder in the plaintiff's designation, a counter-designation that the case is not complex, or, if the plaintiff has made no designation, a designation that the case is complex.

CASE TYPES AND EXAMPLES

Auto Tort

- Auto (22)—Personal Injury/Property Damage/Wrongful Death
- Uninsured Motorist (46) (*if the case involves an uninsured motorist claim subject to arbitration, check this item instead of Auto*)

Other PI/PD/WD (Personal Injury/Property Damage/Wrongful Death) Tort

- Asbestos (04)
 - Asbestos Property Damage
 - Asbestos Personal Injury/Wrongful Death
- Product Liability (*not asbestos or toxic/environmental*) (24)
- Medical Malpractice (45)
 - Medical Malpractice—Physicians & Surgeons
 - Other Professional Health Care Malpractice
- Other PI/PD/WD (23)
 - Premises Liability (e.g., slip and fall)
 - Intentional Bodily Injury/PD/WD (e.g., assault, vandalism)
 - Intentional Infliction of Emotional Distress
 - Negligent Infliction of Emotional Distress
 - Other PI/PD/WD

Non-PI/PD/WD (Other) Tort

- Business Tort/Unfair Business Practice (07)
- Civil Rights (e.g., discrimination, false arrest) (*not civil harassment*) (08)
- Defamation (e.g., slander, libel) (13)
- Fraud (16)
- Intellectual Property (19)
- Professional Negligence (25)
 - Legal Malpractice
 - Other Professional Malpractice (*not medical or legal*)
- Other Non-PI/PD/WD Tort (35)

Employment

- Wrongful Termination (36)
- Other Employment (15)

Contract

- Breach of Contract/Warranty (06)
 - Breach of Rental/Lease Contract (*not unlawful detainer or wrongful eviction*)
- Contract/Warranty Breach—Seller Plaintiff (*not fraud or negligence*)
- Negligent Breach of Contract/Warranty
- Other Breach of Contract/Warranty
- Collections (e.g., money owed, open book accounts) (09)
- Collection Case—Seller Plaintiff
- Other Promissory Note/Collections Case
- Insurance Coverage (*not provisionally complex*) (18)
 - Auto Subrogation
 - Other Coverage
- Other Contract (37)
 - Contractual Fraud
 - Other Contract Dispute

Real Property

- Eminent Domain/Inverse Condemnation (14)
- Wrongful Eviction (33)
- Other Real Property (e.g., quiet title) (26)
 - Writ of Possession of Real Property
 - Mortgage Foreclosure
 - Quiet Title
 - Other Real Property (*not eminent domain, landlord/tenant, or foreclosure*)

Unlawful Detainer

- Commercial (31)
- Residential (32)
- Drugs (38) (*if the case involves illegal drugs, check this item; otherwise, report as Commercial or Residential*)

Judicial Review

- Asset Forfeiture (05)
- Petition Re: Arbitration Award (11)
- Writ of Mandate (02)
 - Writ—Administrative Mandamus
 - Writ—Mandamus on Limited Court Case Matter
 - Writ—Other Limited Court Case Review
- Other Judicial Review (39)
 - Review of Health Officer Order
 - Notice of Appeal—Labor Commissioner Appeals

Provisionally Complex Civil Litigation (Cal. Rules of Court Rules 3.400–3.403)

- Antitrust/Trade Regulation (03)
- Construction Defect (10)
- Claims Involving Mass Tort (40)
- Securities Litigation (28)
- Environmental/Toxic Tort (30)
- Insurance Coverage Claims (*arising from provisionally complex case type listed above*) (41)

Enforcement of Judgment

- Enforcement of Judgment (20)
 - Abstract of Judgment (Out of County)
 - Confession of Judgment (*non-domestic relations*)
 - Sister State Judgment
 - Administrative Agency Award (*not unpaid taxes*)
 - Petition/Certification of Entry of Judgment on Unpaid Taxes
 - Other Enforcement of Judgment Case

Miscellaneous Civil Complaint

- RICO (27)
- Other Complaint (*not specified above*) (42)
 - Declaratory Relief Only
 - Injunctive Relief Only (*non-harassment*)
 - Mechanics Lien
 - Other Commercial Complaint Case (*non-tort/non-complex*)
 - Other Civil Complaint (*non-tort/non-complex*)

Miscellaneous Civil Petition

- Partnership and Corporate Governance (21)
- Other Petition (*not specified above*) (43)
 - Civil Harassment
 - Workplace Violence
 - Elder/Dependent Adult Abuse
 - Election Contest
 - Petition for Name Change
 - Petition for Relief From Late Claim
 - Other Civil Petition

SHORT TITLE: Washington State Plumbing & Pipefitting v. Countrywide	CASE NUMBER <div style="text-align: right; font-size: 1.2em; font-weight: bold;">BC392571</div>
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**CIVIL CASE COVER SHEET ADDENDUM AND STATEMENT OF LOCATION
(CERTIFICATE OF GROUNDS FOR ASSIGNMENT TO COURTHOUSE LOCATION)**

This form is required pursuant to LASC Local Rule 2.0 in all new civil case filings in the Los Angeles Superior Court.

Item I. Check the types of hearing and fill in the estimated length of hearing expected for this case:

JURY TRIAL? ☒ YES CLASS ACTION? ☒ YES LIMITED CASE? ☐ YES TIME ESTIMATED FOR TRIAL 20 ☐ HOURS/ ☒ DAYS

Item II. Select the correct district and courthouse location (4 steps – If you checked “Limited Case”, skip to Item III, Pg. 4):

Step 1: After first completing the Civil Case Cover Sheet Form, find the main civil case cover sheet heading for your case in the left margin below, and, to the right in Column A, the Civil Case Cover Sheet case type you selected.

Step 2: Check one Superior Court type of action in Column B below which best describes the nature of this case.

Step 3: In Column C, circle the reason for the court location choice that applies to the type of action you have checked. For any exception to the court location, see Los Angeles Superior Court Local Rule 2.0.

Applicable Reasons for Choosing Courthouse Location (see Column C below)

- | | |
|---|--|
| 1. Class Actions must be filed in the County Courthouse, Central District.
2. May be filed in Central (Other county, or no Bodily Injury/Property Damage).
3. Location where cause of action arose.
4. Location where bodily injury, death or damage occurred.
5. Location where performance required or defendant resides. | 6. Location of property or permanently garaged vehicle.
7. Location where petitioner resides.
8. Location wherein defendant/respondent functions wholly.
9. Location where one or more of the parties reside.
10. Location of Labor Commissioner Office. |
|---|--|

Step 4: Fill in the information requested on page 4 in Item III; complete Item IV. Sign the declaration.

	A Civil Case Cover Sheet Category No.	B Type of Action (Check only one)	C Applicable Reasons - See Step 3 Above
Auto Tort	Auto (22)	<input type="checkbox"/> A7100 Motor Vehicle - Personal Injury/Property Damage/Wrongful Death	1., 2., 4.
	Uninsured Motorist (46)	<input type="checkbox"/> A7110 Personal Injury/Property Damage/Wrongful Death – Uninsured Motorist	1., 2., 4.
Other Personal Injury/Property Damage/Wrongful Death Tort	Asbestos (04)	<input type="checkbox"/> A6070 Asbestos Property Damage <input type="checkbox"/> A7221 Asbestos - Personal Injury/Wrongful Death	2. 2.
	Product Liability (24)	<input type="checkbox"/> A7260 Product Liability (not asbestos or toxic/environmental)	1., 2., 3., 4., 8.
	Medical Malpractice (45)	<input type="checkbox"/> A7210 Medical Malpractice - Physicians & Surgeons <input type="checkbox"/> A7240 Other Professional Health Care Malpractice	1., 2., 4. 1., 2., 4.
	Other Personal Injury Property Damage Wrongful Death (23)	<input type="checkbox"/> A7250 Premises Liability (e.g., slip and fall)	1., 2., 4.
		<input type="checkbox"/> A7230 Intentional Bodily Injury/Property Damage/Wrongful Death (e.g., assault, vandalism, etc.)	1., 2., 4.
<input type="checkbox"/> A7270 Intentional Infliction of Emotional Distress		1., 2., 3.	
<input type="checkbox"/> A7220 Other Personal Injury/Property Damage/Wrongful Death		1., 2., 4.	
Non-Personal Injury/Property Damage/Wrongful Death Tort	Business Tort (07)	<input type="checkbox"/> A6029 Other Commercial/Business Tort (not fraud/breach of contract)	1., 2., 3.
	Civil Rights (08)	<input type="checkbox"/> A6005 Civil Rights/Discrimination	1., 2., 3.
	Defamation (13)	<input type="checkbox"/> A6010 Defamation (slander/libel)	1., 2., 3.
	Fraud (16)	<input type="checkbox"/> A6013 Fraud (no contract)	1., 2., 3.

Non-Personal Injury/Property Damage/
Wrongful Death Tort (Cont'd.)

SHORT TITLE: Washington State Plumbing & Pipefitting v. Countrywide	CASE NUMBER
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A Civil Case Cover Sheet Category No.	B Type of Action (Check only one)	C Applicable Reasons -See Step 3 Above
Professional Negligence (25)	<input type="checkbox"/> A6017 Legal Malpractice <input type="checkbox"/> A6050 Other Professional Malpractice (not medical or legal)	1., 2., 3. 1., 2., 3.
Other (35)	<input type="checkbox"/> A6025 Other Non-Personal Injury/Property Damage tort	2., 3.
Wrongful Termination (36)	<input type="checkbox"/> A6037 Wrongful Termination	1., 2., 3.
Other Employment (15)	<input type="checkbox"/> A6024 Other Employment Complaint Case <input type="checkbox"/> A6109 Labor Commissioner Appeals	1., 2., 3. 10.
Breach of Contract/ Warranty (06) (not insurance)	<input type="checkbox"/> A6004 Breach of Rental/Lease Contract (not Unlawful Detainer or wrongful eviction) <input type="checkbox"/> A6008 Contract/Warranty Breach -Seller Plaintiff (no fraud/negligence) <input type="checkbox"/> A6019 Negligent Breach of Contract/Warranty (no fraud) <input type="checkbox"/> A6028 Other Breach of Contract/Warranty (not fraud or negligence)	2., 5. 2., 5. 1., 2., 5. 1., 2., 5.
Collections (09)	<input type="checkbox"/> A6002 Collections Case-Seller Plaintiff <input type="checkbox"/> A6012 Other Promissory Note/Collections Case	2., 5., 6. 2., 5.
Insurance Coverage (18)	<input type="checkbox"/> A6015 Insurance Coverage (not complex)	1., 2., 5., 8.
Other Contract (37)	<input type="checkbox"/> A6009 Contractual Fraud <input type="checkbox"/> A6031 Tortious Interference <input type="checkbox"/> A6027 Other Contract Dispute(not breach/insurance/fraud/negligence)	1., 2., 3., 5. 1., 2., 3., 5. 1., 2., 3., 8.
Eminent Domain/Inverse Condemnation (14)	<input type="checkbox"/> A7300 Eminent Domain/Condemnation Number of parcels_____	2.
Wrongful Eviction (33)	<input type="checkbox"/> A6023 Wrongful Eviction Case	2., 6.
Other Real Property (26)	<input type="checkbox"/> A6018 Mortgage Foreclosure <input type="checkbox"/> A6032 Quiet Title <input type="checkbox"/> A6060 Other Real Property (not eminent domain, landlord/tenant, foreclosure)	2., 6. 2., 6. 2., 6.
Unlawful Detainer- Commercial (31)	<input type="checkbox"/> A6021 Unlawful Detainer-Commercial (not drugs or wrongful eviction)	2., 6.
Unlawful Detainer- Residential (32)	<input type="checkbox"/> A6020 Unlawful Detainer-Residential (not drugs or wrongful eviction)	2., 6.
Unlawful Detainer- Drugs (38)	<input type="checkbox"/> A6022 Unlawful Detainer-Drugs	2., 6.
Asset Forfeiture (05)	<input type="checkbox"/> A6108 Asset Forfeiture Case	2., 6.
Petition re Arbitration (11)	<input type="checkbox"/> A6115 Petition to Compel/Confirm/Vacate Arbitration	2., 5.

Employment

Contract

Real Property

Judicial Review Unlawful Detainer

Judicial Review (Cont'd.)

Provisionally Complex Litigation

Enforcement of Judgment

Miscellaneous Civil Complaints

Miscellaneous Civil Petitions

SHORT TITLE: Washington State Plumbing & Pipefitting v. Countrywide		CASE NUMBER
A Civil Case Cover Sheet Category No.	B Type of Action (Check only one)	C Applicable Reasons - See Step 3 Above
Writ of Mandate (02)	<input type="checkbox"/> A6151 Writ - Administrative Mandamus <input type="checkbox"/> A6152 Writ - Mandamus on Limited Court Case Matter <input type="checkbox"/> A6153 Writ - Other Limited Court Case Review	2., 8. 2. 2.
Other Judicial Review (39)	<input type="checkbox"/> A6150 Other Writ /Judicial Review	2., 8.
Antitrust/Trade Regulation (03)	<input type="checkbox"/> A6003 Antitrust/Trade Regulation	1., 2., 8.
Construction Defect (10)	<input type="checkbox"/> A6007 Construction defect	1., 2., 3.
Claims Involving Mass Tort (40)	<input type="checkbox"/> A6006 Claims Involving Mass Tort	1., 2., 8.
Securities Litigation (28)	<input checked="" type="checkbox"/> A6035 Securities Litigation Case	1., 2., 8.
Toxic Tort Environmental (30)	<input type="checkbox"/> A6036 Toxic Tort/Environmental	1., 2., 3., 8.
Insurance Coverage Claims from Complex Case (41)	<input type="checkbox"/> A6014 Insurance Coverage/Subrogation (complex case only)	1., 2., 5., 8.
Enforcement of Judgment (20)	<input type="checkbox"/> A6141 Sister State Judgment <input type="checkbox"/> A6160 Abstract of Judgment <input type="checkbox"/> A6107 Confession of Judgment (non-domestic relations) <input type="checkbox"/> A6140 Administrative Agency Award (not unpaid taxes) <input type="checkbox"/> A6114 Petition/Certificate for Entry of Judgment on Unpaid Tax <input type="checkbox"/> A6112 Other Enforcement of Judgment Case	2., 9. 2., 6. 2., 9. 2., 8. 2., 8. 2., 8., 9.
RICO (27)	<input type="checkbox"/> A6033 Racketeering (RICO) Case	1., 2., 8.
Other Complaints (Not Specified Above) (42)	<input type="checkbox"/> A6030 Declaratory Relief Only <input type="checkbox"/> A6040 Injunctive Relief Only (not domestic/harassment) <input type="checkbox"/> A6011 Other Commercial Complaint Case (non-tort/non-complex) <input type="checkbox"/> A6000 Other Civil Complaint (non-tort/non-complex)	1., 2., 8. 2., 8. 1., 2., 8. 1., 2., 8.
Partnership Corporation Governance(21)	<input type="checkbox"/> A6113 Partnership and Corporate Governance Case	2., 8.
Other Petitions (Not Specified Above) (43)	<input type="checkbox"/> A6121 Civil Harassment <input type="checkbox"/> A6123 Workplace Harassment <input type="checkbox"/> A6124 Elder/Dependent Adult Abuse Case <input type="checkbox"/> A6190 Election Contest <input type="checkbox"/> A6110 Petition for Change of Name <input type="checkbox"/> A6170 Petition for Relief from Late Claim Law <input type="checkbox"/> A6100 Other Civil Petition	2., 3., 9. 2., 3., 9. 2., 3., 9. 2. 2., 7. 2., 3., 4., 8. 2., 9.

